

GEORGIA STUDENT
FINANCE COMMISSION

ANNUAL REPORT

2016



MESSAGE FROM THE PRESIDENT

The Georgia Student Finance Commission (GSFC) continued to focus on our contribution to the statewide goal of having 60 percent of Georgia's adult population holding a postsecondary credential by 2020. Through the financial aid programs and services we provide, GSFC plays a significant role in promoting and increasing access to education beyond high school which potentially leads to postsecondary success for many Georgians. And the fact remains, to ensure the economic security and overall prosperity of our citizens, state and nation, we must increase both access to, and success at, the postsecondary level. Extensive preparation for the successful July 2016 launch of the new **GAfutures.org** website and the complete implementation of **Move On When Ready (MOWR)** were among our key FY 2016 accomplishments.

- ▶ **GAfutures.org**, which replaced GAcademy411, has the tools and information students and their families need to plan, apply and find affordable ways to pay for college. The new website highlights the financial aid programs GSFC administers and includes a wealth of information about other forms of financial aid and college preparation.
- ▶ FY 2016 was **MOWR's** first year as Georgia's new dual enrollment program. More than 27,500 students from 1,100 public and private high schools and home school entities enrolled with \$48.7 million awarded. Students were able to start earning credits toward postsecondary credentials at participating USG, TCSG and private institutions while working on their high school diploma.

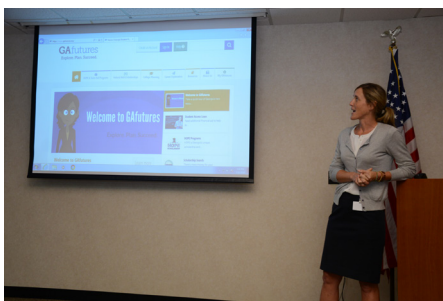
In addition to **GAfutures** and MOWR, the GSFC team had several other achievements in FY 2016 that directly contributed to helping more Georgians attain postsecondary credentials.

- ▶ GSFC provided **\$713 million in scholarships, grants and loans** to more than 260,000 Georgians to help pay for their higher education.
- ▶ Twenty-eight new school districts enrolled in **REACH Georgia** for the 2016-2017 school year with the expectation of almost 700 Scholars actively participating in the needs-based scholarship and mentorship program. Also, in its first year, the REACH Georgia Foundation raised \$650,000 in support of the program.
- ▶ Georgia's **Path2College 529 Plan** opened more than 13,500 accounts in FY 2016 and saw assets under management grow to more than \$2 billion. In addition, approximately \$100 million in qualified withdrawals were used by more than 93,600 families for higher education purposes.
- ▶ GSFC's **K-12 and postsecondary outreach teams** conducted almost 4,000 events/visits at middle schools, high schools, colleges and community organizations across the state. More than 120,000 students and their families learned about federal and state financial aid programs, the application processes and other information to help them continue their education beyond high school.

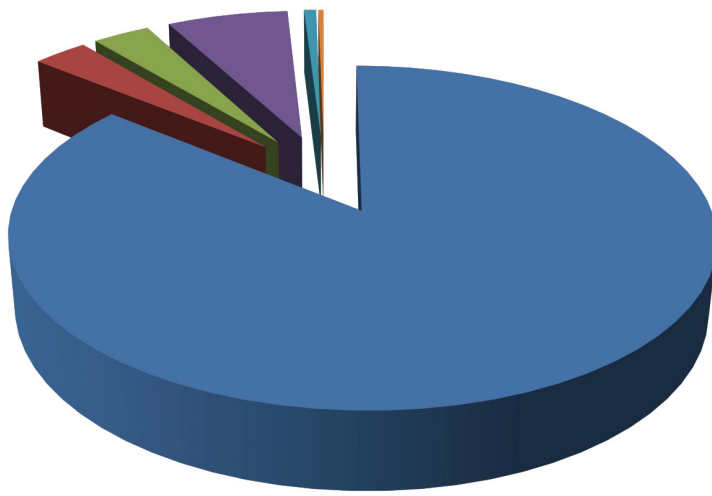
As I begin my tenure as president, I am extremely impressed with these successes and excited about the opportunity to build upon them. Thank you to all GSFC employees, our Board of Commissioners, partners and customers for your dedication and support as we continue to focus on our core mission of increasing access to education for Georgians.



Shawn Ryan



How GSFC Helps Students Pay for College



GSFC Use of Funds for
Fiscal Year 2016:
\$713,378,937

HOPE Scholarships, Zell Miller Scholarships, HOPE GED and HOPE Grants	\$612,755,125
Tuition Equalization Grants	\$21,899,845
Student Access Loans	\$23,040,304
Move On When Ready	\$48,746,190
Military Programs*	\$4,880,841
Other Programs**	\$2,056,632

* Military Programs include: Georgia Military College Scholarship, HERO Scholarship, University of North Georgia ROTC Grant and University of North Georgia Military Scholarship.

** Other Programs include: Scholarship for Engineering Education, Scholarship for Engineering Education for Minorities, John R. Justice Student Loan Repayment Program and Georgia Public Safety Memorial Grant.

Figures in chart represent awards for FY 2016. The information in this display is presented only to show the general nature of the Georgia Student Finance Commission's business and does not represent its financial position nor conform to generally accepted accounting principles.

HOPE PROGRAM

2015-2016 in Detail

Program	Students	Awards
HOPE Scholarship		
Public Colleges*	87,043	\$349,416,636
Private Colleges	10,650	\$36,835,932
HOPE Grant	48,501	\$42,150,362
HOPE GED	871	\$435,185
Zell Miller Grant	15,775	\$19,289,117
Strategic Industries Workforce Development Grant	14,812	\$9,813,960
Zell Miller Scholarship		
Public Colleges*	17,971	\$146,541,433
Private Colleges	1,990	\$8,272,500
2015-2016 Totals**	176,134	\$612,755,125

* University System of Georgia and Technical College System of Georgia institutions.

** 2015-2016 Totals for the HOPE Program are unduplicated. Students who received multiple awards and/or enrolled in more than one type of institution were only counted once.

SERVICES & PROGRAMS

SERVICES

- ▶ FAFSA Completion
- ▶ Financial Literacy
- ▶ GAfutures.org
- ▶ K-12 and Postsecondary Outreach
- ▶ Loan Servicing
- ▶ State Financial Aid Information Services

PROGRAMS

- ▶ Georgia Military College State Service Scholarship
- ▶ Georgia National Guard Service Cancelable Loan Scholarship
- ▶ HERO Scholarship
- ▶ HOPE Grant
- ▶ HOPE GED Grant
- ▶ HOPE Scholarship
- ▶ Move On When Ready
- ▶ Public Safety Memorial Grant
- ▶ Path2College 529 Plan
- ▶ REACH Georgia Scholarship
- ▶ Scholarship for Engineering Education
- ▶ Scholarship for Engineering Education for Minorities
- ▶ Strategic Industries Workforce Development Grant
- ▶ Student Access Loan
- ▶ Tuition Equalization Grant
- ▶ University of North Georgia Military Scholarship
- ▶ University of North Georgia ROTC Grant
- ▶ University of North Georgia ROTC Grant for Future Officers
- ▶ Zell Miller Grant
- ▶ Zell Miller Scholarship

BOARD OF COMMISSIONERS

Anna Chafin

First Congressional District

F. Faison Middleton, IV

Second Congressional District

Linda McWhorter

Third Congressional District

Thomas E. Bowen

Fourth Congressional District

Laura Morgan

Fifth Congressional District

John Coleman

Sixth Congressional District

Lee Tucker

Seventh Congressional District

Dr. Sarah Beck Hawthorne

Eighth Congressional District

Dr. Patricia A. Burd

Ninth Congressional District

A. Middleton Ramsey

Tenth Congressional District

Donald D. Howard

Eleventh Congressional District

Roy Kilpatrick

Twelfth Congressional District

Joy Lampley-Fortson

Thirteenth Congressional District

David Austin

Fourteenth Congressional District

Shawn Ryan

President & Ex Officio Board Member