



2010-2011 ANNUAL REPORT  
**THE STUDENTS WE SERVE**



New York State Higher Education Services Corporation

# HIGHLIGHTS

New York State students and families received \$991 million in grants, scholarships, other awards and federal loans administered by HESC in 2010-11.

Nearly 375,000 students received Tuition Assistance Program (TAP) grants totaling \$855 million during the 2010-11 academic year. New York's TAP continues to be one of the nation's largest state-sponsored entitlement need-based grant programs for student aid.

More than 43,000 students received benefits totaling \$49 million from scholarships, awards and loan forgiveness programs during the 2010-11 academic year.

NY's GEAR UP program is assisting more than 22,000 at-risk students with direct services through sub-grant projects, as well as supporting GEAR UP partnership programs in the State.

More than 47,000 high school students and families from high-need regions across the State benefited from projects that help them prepare for and attend college, funded by the second year of New York's \$8 million federal College Access Challenge Grant (CACG).

As a result of HESC helping students avoid default, the 2009 FFELP cohort default rate for HESC-guaranteed loans declined to 7.5 percent, the third consecutive year of decline and in direct contrast with an increase in the national FFELP cohort default rate.

# MISSION

We help people pay for college.

# WHO WE ARE

HESC is New York State's higher education student financial aid agency.

HESC administers:

- **New York's Tuition Assistance Program (TAP)**
- **18 State scholarship and loan forgiveness programs**
- **Federal Leveraging Educational Assistance Partnership (LEAP), Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP) grants**
- **College Access Challenge Grant (CACG) Program**
- **New York Higher Education Loan Program (NYHELPS)**
- **New York's 529 College Savings Program, with the Office of the State Comptroller (OSC)**
- **Financial literacy programs for students and families**

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As of March 31, 2011

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As of March 31, 2011

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## **Preparing New York State Students to Succeed in the Global Economy**

New York State's economic competitiveness is dependent, in large part, on the presence of a well-educated workforce. Our ability to compete as a State requires that our future workers be equipped with the 21st-century skills needed to compete in a global economy.

It is projected that, over the next decade, more than 60 percent of all jobs will require a college education. Preparing our students to become workers who succeed in the global skills race will be a central economic competitiveness issue throughout the next decade and beyond.

The theme for HESC's 2010-2011 Annual Report, *The Students We Serve*, reflects our long standing commitment to ensuring that all New Yorkers have access to a college education and an awareness and understanding of their financial aid options to ensure that they not only pursue, but complete their postsecondary education and become skilled members of our State's workforce.





## Enhancing College Preparation and Awareness through College Access Challenge Grants

In 2010-11, more than 47,000 high-school students and families from high-need regions across the State got a boost in preparing for and going to college through projects funded with the second year of New York's \$8 million federal College Access Challenge Grant (CACG).

Administered by HESC, New York's CACG Program serves to increase the number of underrepresented students prepared to enter and succeed in postsecondary education by improving college awareness, readiness, attendance and degree attainment through early outreach to high school students and families, particularly those with incomes below the poverty level.

Regional services and activities provided through CACG sub-grantees include:

- College readiness, academic skill building and tutoring programs;
- Stay-in-school support programs for college students at risk for dropping out;
- College admission application completion assistance;
- Training for college advisors and counselors serving some of the highest need, low-income and educationally at-risk students in the State; and
- Family workshops on college financing and completing the Free Application for Federal Student Aid (FAFSA).

### A STUDENT'S STORY

*His mother was in jail and his father struggled with addiction. He was raised by his grandmother until she was diagnosed with Alzheimer's disease during his senior year of high school. She was placed in an assisted living facility, leaving him with no place to stay. On Point for College helped him apply to college, found him a place to live during the summer and on breaks, and supported him at every step. He worked hard in his studies and on the football field while attending a community college. He graduated with his associate's degree, and is now a junior at a Division II State school on a full football scholarship.*

*He says he couldn't have done it without On Point. On Point says they would not be as successful in helping students like this young man without support from CACG.*



## Promoting Early Awareness, College Readiness and Success through the Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP)

During 2010, New York's Gaining Early Awareness and Readiness for Undergraduate Programs (NYGEAR UP) and its State partners continued to provide comprehensive and intensive services at 11 local partnership sites to increase the academic achievement and raise expectations of 7,053 participating NYGEAR UP students and their families, as well as services to teachers, counselors and administrators through New York's \$21 million six-year GEAR UP grant.

2010 NYGEAR UP successes include:

- SUNY Cobleskill: Through its NYGEAR UP project, 100 percent of NYGEAR UP students at 10 of 11 participating high schools in the Cobleskill region had applied to college (excluding IEP students and those enlisted in the military).
- Yonkers Public Schools: 91 percent of NYGEAR UP students at participating Yonkers public schools were on grade level and poised to graduate in June 2011, and 96 percent of NYGEAR UP students at Riverside High School had submitted college applications.

## Providing College Access through State Grants and Scholarships

In 2010-11, HESC helped more than 413,000 students achieve their college dreams by providing \$991 million in grants, scholarships and federal student loan guarantees.

The Tuition Assistance Program (TAP), which provides grants to help New York resident students access in-state postsecondary institutions, remains the largest entitlement need-based grant program in the nation. During the 2010-11 academic year, TAP provided more than \$855 million in tuition awards to nearly 375,000 students.

HESC-administered State scholarships and loan forgiveness programs provided another 43,000 students with awards worth \$49 million to support their college costs during the 2010-11 academic year. Eight different programs saw an increase in students receiving awards.

NYGEAR UP is achieving its goals of increasing awareness and interest in college attendance. Of students surveyed:

- 95% expected to attend at least some college;
- 85% had spoken with someone about college;
- 58% had spoken with someone about financial aid availability; and
- 66% felt that they could afford to attend a public 4-year college.



During 2010-11, HESC-administered scholarship and award programs assisted increasing numbers of our military service men and women and their families in attaining a college education. More than 2,100 New York State veterans received Veterans Tuition Awards totaling nearly \$6.2 million, and 34 veterans were awarded more than \$453,000 through the Military Service Recognition Scholarship. More than 430 children of deceased and disabled veterans also received awards totaling \$161,000 toward the financing of their college education.

Survivors and family members of those who lost their lives in the September 11, 2001 terrorist attacks were awarded \$9.1 million through scholarships to assure their access to college.

With the continuing national recession, students and families may opt to continue their postsecondary educational pursuits on a part-time basis. More than 18,000 part-time students were provided over \$10.5 million in awards through the State's Aid for Part-Time Study program during 2010-11.

While committed to ensuring college access to New York's underrepresented students and families, it is also important to recognize and reward our State's top scholars. During 2010-11, more than 16,000 of New York's outstanding graduating seniors from high schools across the State received NYS Scholarships for Academic Excellence totaling more than \$10.6 million.

The fields of science, technology, engineering and mathematics are increasingly essential to the economic competitiveness and growth of our nation and our State. To help address the growing demand for highly qualified math and science teachers, 187 students were awarded a total of \$903,000 in NYS Math and Science Teaching Incentive Scholarships.

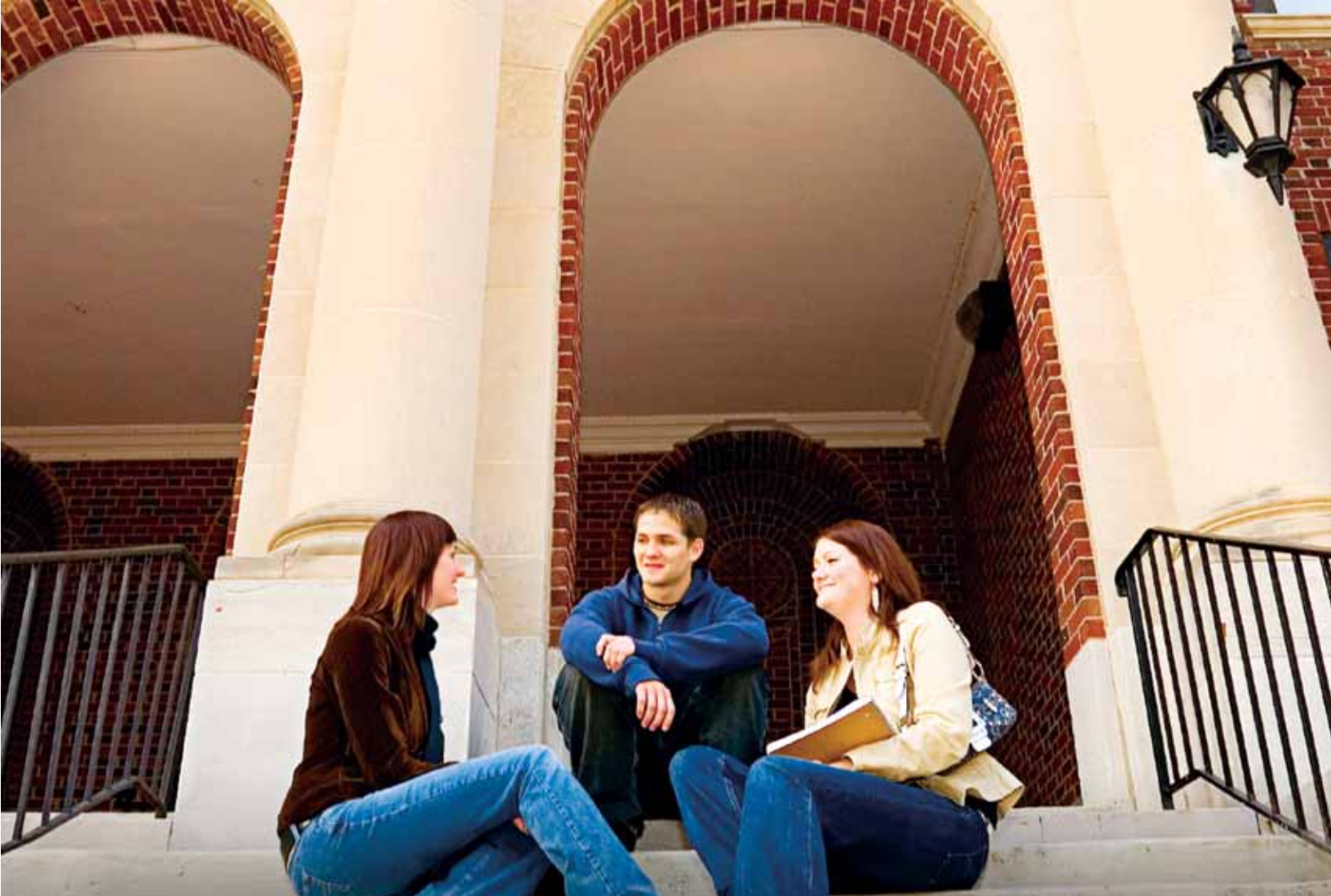
More than 850 professionals received over \$3.3 million in awards to forgive loans used to finance their education through two student loan forgiveness programs for district attorneys and social workers. In return, these professionals are performing much needed services that benefit New Yorkers in areas of high need across the State. HESC also administered the new federal John R. Justice Student Loan Repayment Program, which in its first year provided student loan payments totaling \$470,000 on behalf of 62 prosecutors and 62 public defenders across New York State.



## STUDENTS' STORIES

*"As a single mother trying to work full-time and raise two small children, the Aid for Part-Time Study award has enabled me to finish my degree and make a better life for my family!"*

*"I am writing to express my sincere gratitude for making the NYS World Trade Center Memorial Scholarship possible. It will be of great help in paying my educational expenses and will allow me to concentrate more of my time for studying which will prepare me for my future endeavors in the working world. It has inspired me to help others and give back to the community. I hope that one day I will be able to help students achieve their goals just as you have helped me."*



# New York Remains a National Leader

## **National Survey Gives New York High Ranking in Student Financial Aid**

New York State remains a leader in providing need-based aid and a model for other states to follow.

### **The 2009-10 survey by the National Association of State Student Grant and Aid Programs reports that New York leads the nation in:**

- Total student aid dollars (grants and scholarships) awarded — (\$1.038 billion)
- Total student grant dollars awarded (\$913 million), up 10.8 percent over 2008-2009
- Total number of need-based student grants awarded (374,327) and,
- Average state need-based undergraduate aid awarded per full time equivalent student — \$1,027, more than twice the national average.



## NYHELPS to Bridge the College Funding Gap

With only modest increases in aggregate federal student loan limits over the past two decades, the growth in private student loan volume is outpacing the growth in federal student loan volume. Incorporating the philosophy that students should first maximize all free and low-cost federal, state and institutional aid, the New York Higher Education Loan Program (NYHELPS) promotes responsible student loan borrowing with mandatory FAFSA completion requirements, annual loan limits based on class year, aggregate limits based on college level, mandatory financial literacy education, college certification of remaining need, and debt-to-income ratios that ensure loan affordability.

When looking to buy a home or purchase a car, New Yorkers are able to select from among any number of private fixed-rate loans that each offer fixed monthly repayments. Yet prior to 2009, New Yorkers seeking private loans to finance their children's college education were unable to select a fixed-rate loan for their most valuable investment. NYHELPS offers New York State students and families the option of selecting a responsible fixed-rate education loan to finance their college costs so that they do not struggle with increasing payments in future years, and jeopardize their financial future. The Program's lower credit score minimum affords more families the ability to qualify for a loan even during challenging economic times when many lenders are raising their credit score requirements.

As NYHELPS students graduated and entered into repayment in 2010-11, HESC shifted its focus to actively implement its default prevention and assistance services for NYHELPS borrowers. HESC worked with students with little experience managing debt to help teach responsible repayment habits early. HESC promotes the building of strong credit histories for NYHELPS student borrowers through the use of multiple touch points and media channels to gently remind students soon after their payments are late and before their first payments are due.

## Accessing College through the New York State 529 College Savings Program

HESC co-administers New York's 529 College Savings Program with the Office of the State Comptroller, disbursing Program funds to eligible educational institutions.

With more than 683,000 accounts and over \$11.9 billion in assets, the Program disbursed more than \$297 million to 58,239 students from January through July 2011, \$9 million of which was disbursed by HESC on behalf of 1,647 students.



During 2010-11, 68 percent of NYHELPS loans helped defray the college costs of students from TAP income-eligible homes.

New York State Student Financial Aid Awareness Month promotes the completion of the most important tool in securing student financial aid — the FAFSA.



## A STUDENT'S STORY

*Her son was doing very well in high school, but she did not think she could afford to help him attend community college. She knew financial aid was available but was unsure how to go about getting it. A local company had offered to help her get the financial aid her son needed, but she couldn't afford the fee they would charge her to process his financial aid forms. She attended a local FAFSA Completion event, one of many sponsored by HESC throughout the State as part of Student Financial Aid Awareness Month.*

*With the help of certified tax preparation volunteers, she was able to file her taxes. She was then assisted by volunteers from HESC and a local college financial aid administrator in completing the FAFSA for her son.*

*She left happy to have her taxes and her son's FAFSA filed and knowing that, with a family of four and an annual income of \$13,000, her son qualified for financial aid programs that would ensure he could afford to attend college.*

## Increasing Access through Financial Aid Awareness

### Student Financial Aid Awareness Month

Twenty-five percent of families nationwide do not complete the Free Application for Federal Student Aid (FAFSA), and are therefore not considered for federal, state or institutional aid to finance their college costs. New York State Student Financial Aid Awareness Month (SFAAM) seeks to reduce that statistic by ensuring that more New York State families complete the FAFSA during the period in which families are accessing their tax information — January 25 to February 25.

During the 2011 SFAAM campaign, students and families were informed about and educated on all the financial aid opportunities available to them during financial aid information days, financial aid basics seminars, and Complete-the-FAFSA Workshops held at schools and local community centers across the State. Students and families who were unable to attend a local event received timely information through weekly FAFSA assistance telephone and email hotlines or at the campaign's website, [StartHereGetThere.org](http://StartHereGetThere.org), where they could access a FAFSA tutorial, videos, and financial aid tips.

This year, HESC also partnered with the Office of Temporary and Disability Assistance (OTDA), the Internal Revenue Service (IRS) and the CASH Coalition of the Greater Capital Region to expand SFAAM services to include tax preparation assistance to qualified low-income families, a necessary step before completing the FAFSA. At the pilot event in Albany, certified tax preparation volunteers assisted families earning less than \$49,000 in completing and filing their tax returns, after which local college financial aid administrators assisted with the FAFSA completion.

### College Goal Sunday

HESC's activities to assist students and families in completing the FAFSA continued with College Goal Sunday (CGS), a volunteer program with a focus on helping low-income students and families apply for financial aid to fund their postsecondary education. This year, CGS assisted over 1,500 New York State students and families in completing the FAFSA at 27 sites statewide during this one-day national event.

## Federal Student Loans

HESC has maintained its commitment to New York State students and institutions of higher education through this pivotal year of change in the federal student loan program.

The Health Care and Education Reconciliation Act of 2010 (HCERA), passed by Congress in March 2010, resulted in landmark changes in the Federal Family Education Loan Program (FFELP), with the termination of new FFELP loan originations effective June 30, 2010. Effective July 1, 2010, all new federal education loans, including Stafford, PLUS and Consolidated loans, would be made through the William D. Ford Federal Direct Loan Program (FDLP).

Despite these changes, HESC maintained its FFELP delinquency and default prevention, financial literacy, and outreach services to students, families and schools, uninterrupted.

## Default Prevention

Nationally, the cohort default rate, or percentage of students entering into repayment on their federal student loans in a particular fiscal year and who default before the end of the next fiscal year, has climbed in each of the last three years - from 6.7 percent in 2007 to 8.8 percent in 2009. During the same period, the rate of default on FFELP loans guaranteed by HESC has dropped each year - from 8.2 percent in 2007 to 7.5 percent in 2009 - due primarily to a focus on borrower contact. HESC uses multiple communication methods, including mail, email, and its state-of-the-art dialer system, which enable HESC to place over 1.3 million calls to students. Upon contacting delinquent borrowers, HESC employs efforts such as three way conversations with the student and lender or counseling on payment plan options, such as income based repayment (IBR), deferments and forbearance to resolve the delinquency.

## Rehabilitating Student Loans

In 2010-11, HESC successfully rehabilitated \$163.03 million in student loans, helping nearly 11,000 student loan borrowers repair their credit

and get their loans out of default. This represents an increase of over 48.9 percent in rehabilitations from the 2009-10 fiscal year. The in-house default recovery system implemented in 2009 helps HESC identify candidates that not only meet the eligibility requirements of the program but are best suited to realize the benefits of loan rehabilitation. Collection representatives and managers are now better able to track and advise borrowers who are eligible for rehabilitation and effectively minimize the risk of borrowers returning to default.

## Financial Literacy

A college education remains the most important investment one will make in his or her lifetime. This year, HESC's Certified Personal Finance Educators served thousands of students with programs covering the financing of their college education, basic budgeting, understanding credit reports, the FICO score, and identity theft. Workshops were offered as a part of college freshmen orientation programs, as well as to specific student groups including graduate students, high school seniors, children in foster care, adult learners, middle school students and the general public.

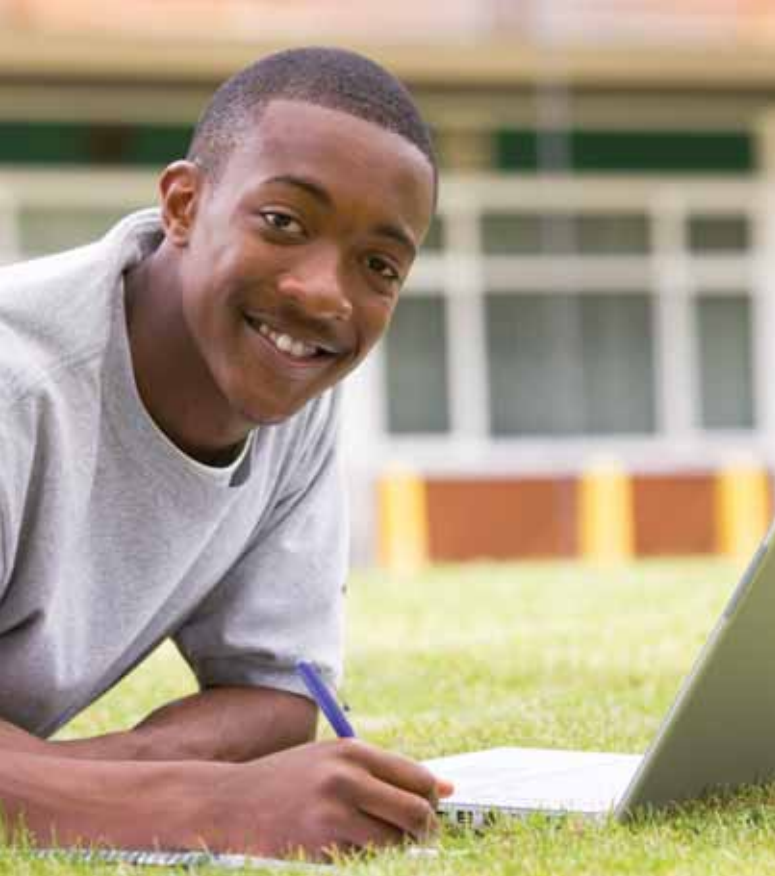
## Reaching Out to Students, Families and Counselors through Pre-College Services

HESC remains committed to empowering students with the tools and information they need to choose a college and career through its outreach activities.

## Student Outreach

HESC connects directly with students and families through a vigorous statewide outreach program. In 2010-11, HESC's Pre-College Services staff interacted with over 40,000 students and families at more than 60 college fairs and other outreach events throughout the State. These events provided opportunities for students and families to receive both immediate responses to their individual college financial aid questions through face-to-face contact, and general information relevant to all their college financing through distribution of HESC publications.





## High School Counselor Outreach and Support

High school students rely heavily on their school guidance counselors for direction, advice and guidance in choosing their paths for college and career, including advice on college admissions requirements and financial aid. Through HESC's multi-faceted counselor outreach program, these professionals are provided with essential and timely information needed to keep students and their parents informed about preparing and paying for college.

To support the work of high school counselors, in 2010-11, HESC offered on-site training for counselors from secondary schools, community organizations, other state agencies, county labor departments, foster care agencies, faith-based organizations and others involved in helping students overcome challenges to accessing college, and coordinated presentations on college financing options during high school financial aid night presentations and at public workshops.

In fall 2010, HESC expanded on its prior year success by providing professional development training to middle and high school counselors at College Access and Financial Aid Training workshops held at eight urban and rural sites across the State. These one-day workshops provided guidance counselors with information on obtaining financial aid for college, completing the college application process and career exploration programs, with a focus on special circumstances, such as non-traditional families, the homeless and families facing residency issues.

For those unable to attend one of our workshops or other outreach events, HESC's Counselors' E-News, a quarterly electronic newsletter, provided counselors with timely college access, financial aid, and literacy topics for counselors.

HESC's activities in support of high school counselors include:

- helping more than 1,525 students and families complete the FAFSA at 27 College Goal Sunday events
- providing financial aid information to more than 40,000 students and families at college fairs
- training over 3,600 counselors in financial aid at eight regional Professional Development Workshops

## Information at Your Fingertips

Social networks have become a large part of student life today, whether in college or high school. According to one study, the percentage of students reporting that they never use social media fell from 25 percent in 2006 to 11 percent in 2008. With students spending upward of 6 hours per week on social networks, HESC has increased its efforts to provide information to students through popular and highly utilized formats.

### Social Media

In April 2010, Google identified Facebook.com as the world's leading website, with more than 540 million unique users, reaching 35.2 percent of the total Internet population. HESC's Facebook page, "New York Student Financial Aid," helps students stay informed about federal and state financial aid issues through regular posts on topics such as college access for high school students, paying for college, and managing student loans, and by answering visitors' questions and comments.

### YouTube

With three billion views daily and 48 hours of video uploaded per minute, YouTube is the most popular online video community in the world. YouTube users fall within HESC's demographic range of 18 to 55 years of age, offering great potential to provide students with college access and financial aid information. "NYSSStudentAid," HESC's YouTube channel, provides a site to house news reports featuring HESC representatives addressing financial aid issues. HESC will continue to use YouTube extensively by creating informational and instructional videos on a wide range of college access and financial aid topics.

### Twitter

HESC's Twitter page, "@NYStudentFinAid" enables the agency to promote news releases, financial aid tips and other information to students, the press and other interested professionals.

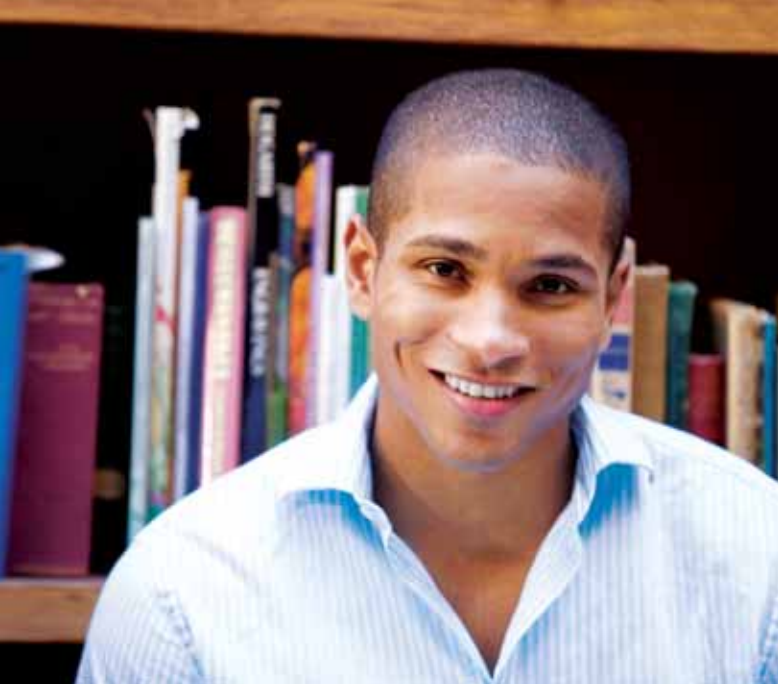
### A Greener Application Process

HESC has significantly enhanced the availability of web-based applications for students applying for HESC-administered grants and scholarships. All program applications are now available online.

Student notification of award eligibility is now an almost paperless process. For 2009-10, HESC sent over 1.25 million student communications — 98 percent electronically. The trend continued for 2010-11, with almost 3 million electronic messages sent.

Upon completing their TAP application, students can link directly to HESC's web page that highlights all available state grant and scholarship programs, provides students with their eligibility requirements, and links to the electronic online applications for each. As of March 31, nearly 7,600 students had linked to program information through this portal.

Effective with the 2010-11 academic year, paper applications are sent only upon request to those students and families who do not have computer access. This procedural change has already resulted in a dramatic increase in the number of web applications received by HESC for 2010-11 — over 80,000 more than the same period last cycle. Concurrently, the number of paper applications declined by over 82,000. As of March 31, 649,436 students had applied for New York State financial aid for the 2010-11 academic year, with less than 3 percent using paper applications.



### **Helping Students One-on-One through the HESC Ombudsman**

Working with the U.S. Department of Education's Federal Student Aid (FSA) Ombudsman, HESC's Ombudsman helped resolve issues confronted by hundreds of New Yorkers concerning their federal loans. Each problem is tracked and resolved on a case-by-case basis, with utmost concern placed on the interests of the students and borrowers.

### **Answering Questions through the Customer Communication Center**

HESC remains committed to providing courteous, knowledgeable customer service to New York State students and families seeking information about financial aid. HESC's Customer Service Call Center handles approximately 300,000 grant, scholarship, loan, loan-forgiveness, and general inquiry calls, as well as 7,000 emails, and assists nearly 1,000 "walk-in" students each year.



# The Students We Serve

With rising expectations related to college attendance, the last major roadblock to improving New York's college going rates is the lingering perception that college remains unaffordable. HESC's programs and services help students, many who never thought they could go to college, understand that college is an attainable dream. HESC is pleased to have played a vital role in providing New York State's students with a gateway to a successful college career and better employment opportunities throughout the 2010-11 fiscal year.



## Financial Aid Programs for New York State Students

### Grants and Scholarships

Name of Program	Description of Program	2010-11 Accomplishments
<b>Tuition Assistance Program (TAP)</b>	Need-based grant program for full-time students. Provides up to \$5,000/year to students who qualify.	Provided \$855.5 million in grants to more than 375,000 students.
<b>NYS Aid for Part-Time Study (APTS)</b>	Provides up to \$2,000/year for part-time students who meet income eligibility limits.	Provided more than \$10.5 million in aid to more than 18,000 students.
<b>NYS Scholarships for Academic Excellence</b>	Up to 2,000 scholarships of \$1,500 are awarded each year to the top graduating scholar at each registered high school in New York State, and up to 6,000 scholarships of \$500 are also awarded to other outstanding students.	Awarded more than \$10.6 million in scholarships to 16,175 students.
<b>Robert C. Byrd Honors Scholarships</b>	Up to \$1,500 in federal scholarship money for academically talented high school students.	Awarded more than \$2.6 million in scholarships to 1,773 students.
<b>NYS Memorial Scholarships for Families of Deceased Firefighters, Volunteer Firefighters, Police Officers, Peace Officers and Emergency Medical Service Workers</b>	Provides up to the cost of SUNY educational expenses for children, spouses and financial dependents of deceased firefighters, volunteer firefighters, police officers, peace officers and emergency medical service workers who have died as the result of an injury sustained in the line of duty.	Awarded \$977,700 in scholarships to 75 students.
<b>NYS Regents Awards for Children of Deceased and Disabled Veterans</b>	Provides \$450/year to children of veterans who are deceased, at least 40 percent disabled, missing in action, or were a prisoner of war.	Awarded \$161,000 to 433 students.
<b>Veterans Tuition Awards</b>	Provides up to \$1,000/semester (\$500/semester for part-time study) to Vietnam, Persian Gulf, or Afghanistan veterans in college or in an approved vocational training program in New York State.	Awarded nearly \$6.2 million to 2,114 students.



## Financial Aid Programs for New York State Students

### Grants and Scholarships (Cont'd.)

Name of Program	Description of Program	2010-11 Accomplishments
<b>NYS World Trade Center Memorial Scholarship</b>	Provides up to the cost of SUNY educational expenses for children, spouses and financial dependents of those killed or seriously disabled in the September 11, 2001 terrorist attacks.	Awarded more than \$9.1 million to 648 students.
<b>Military Service Recognition Scholarship</b>	Provides up to the cost of SUNY educational expenses for children, spouses and financial dependents of members of the armed forces of the United States or state organized militia who, at any time on or after Aug. 2, 1990, while New York State residents, died or became severely and permanently disabled while engaged in hostilities or training for hostilities.	Awarded \$453,520 in scholarships to 34 students.
<b>Senator Patricia K. McGee Nursing Faculty Scholarship</b>	This competitive award is made to licensed nurses who study to become nursing faculty and agree to serve as a teacher in a facility in New York State. Payments are available for up to three years of study. Recipients must complete their master's program within three years of receiving this scholarship.	Awarded \$735,000 in scholarships to 62 students.
<b>Flight 587 Memorial Scholarship</b>	Provides up to the cost of SUNY educational expenses for families and financial dependents of victims of the crash of American Airlines Flight 587 on Nov. 12, 2001.	Awarded \$349,130 in scholarships to 32 students.
<b>Flight 3407 Memorial Scholarship</b>	Flight 3407 Memorial Scholarships provide financial aid to children, spouses and financial dependents of individuals killed as a direct result of the crash of Continental Airlines Flight 3407 on February 12, 2009.	Awarded \$45,080 in scholarships to 4 students.
<b>NYS Math &amp; Science Teaching Incentive Scholarship</b>	The NYS Math & Science Teaching Incentive scholarship provides grants to eligible full-time undergraduate or graduate students in approved programs that lead to math or science teaching careers in secondary education.	Awarded \$903,000 in scholarships to 187 students.
<b>New York Lottery - Leaders of Tomorrow Scholarship</b>	The New York Lottery - Leaders of Tomorrow Scholarships are awarded to one student from every public and non-public school with experience in extracurricular activities and community service and who has demonstrated leadership skills. For study in New York State.	Awarded nearly \$3 million in scholarships to 2,559 students.

## Financial Aid Programs for New York State Students

### Loan Forgiveness Scholarships Programs

Name of Program	Description of Program	2010-11 Accomplishments
<b>NYS Licensed Social Worker Loan Forgiveness Program</b>	The maximum award under this program is \$26,000 or the applicant's eligible student loan indebtedness at the time they apply, whichever is less. Awards are paid in annual disbursements for each period of qualified service. Annual disbursements are equal to \$6,500 or remaining loan indebtedness.	Paid \$951,000 to 151 licensed social workers.
<b>District Attorney Loan Forgiveness Program</b>	District Attorney Loan Forgiveness awards are offered to retain experienced attorneys employed in district attorney offices throughout New York State. Awards are paid in disbursements up to \$3,400 per year. The maximum lifetime total award an eligible attorney may receive under this program is \$20,400 or the cumulative total of eligible student loan expenses at the time they first apply, whichever is less.	Paid more than \$2.3 million to 703 eligible district attorneys.
<b>John R. Justice Student Loan Repayment Program</b>	Provides for the repayment of eligible educational loans on behalf of certain state and federal prosecutors and public defenders. Annual payment amounts are dependent on the availability of federal funds for that year. The maximum lifetime total an eligible attorney may receive is \$60,000, or the current total of eligible student loan debt, whichever is less. The estimated annual award payment for the 2010 series is \$3,790.	Paid \$470,000 to 124 eligible federal prosecutors and public defenders.

## Financial Aid Programs for New York State Students

### Federal Family Education Loan Programs

Name of Program	Description of Program	2010-11 Accomplishments
<b>Federal Stafford Loans (Subsidized)</b>	Available to all students demonstrating financial need who are enrolled at least half time in a program leading to a degree, certificate, or diploma. Federal government pays interest while student is in school. The interest rate is fixed at 6 percent.	Guaranteed more than \$34,000 for 11,292 loans.
<b>Unsubsidized Federal Stafford Loans</b>	Available to all students, regardless of financial need, who are enrolled at least half time in a program leading to a degree, certificate, or diploma. The interest rate is fixed at 6.8 percent.	Guaranteed more than \$36,000 for more than 11,000 loans.
<b>Federal PLUS Loans</b>	Available to all parents or stepparents, and legal guardians (regardless of income as long as they do not have an adverse credit history) of dependent students and available to graduate students. Up to the student's cost of attendance, minus any other financial aid, may be borrowed. The interest rate is fixed at 8.5 percent.	Guaranteed more than \$14,700 for more than 1,900 loans.
<b>Federal Consolidation Loan Program</b>	Allows borrowers with more than one loan to combine them into one new loan for repayment.	Guaranteed \$905,000 for 41 loans.

## Financial Aid Programs for New York State Students

### Loan-Related Programs

Name of Program	Description of Program	2010-11 Accomplishments
<b>Default Aversion Assistance Request (DAAR)</b>	Lenders ask HESC to help resolve problems which borrowers have making their payments.	Received and resolved more than 631,232 DAARs for more than \$4.6 billion.
<b>Rehabilitation Loan Program</b>	Allows borrowers who have made nine consecutive payments to have their loans removed from default.	Rehabilitated more than \$163 million in loans for more than 10,936 borrowers.
<b>Renewed Eligibility for Title IV Aid</b>	Allows borrowers who have made six consecutive, voluntary payments to become eligible for additional aid. Payments must be made every month, even if borrower returns to school full time, to maintain eligibility.	Renewed aid eligibility for 337 borrowers.
<b>Smart Pay Program</b>	Allows borrowers with defaulted loans to have their payments deducted from their bank accounts.	Received 7,877 payments from borrowers who took advantage of this repayment method and paid more than \$1.2 million.

## Financial Aid Programs for New York State Students

Pre-College Services		
Name of Program	Description of Program	2010-11 Accomplishments
<b>New York's 529 College Savings Program</b>	Tax-advantaged program to help parents save for college expenses.	More than 680,000 accounts with a total value of more than \$11 billion have been established through the program's 13th year. More than \$2 billion has been disbursed.
<b>NYGEAR UP</b>	Need-based support program for at-risk high school students. Local school district, college and community-based organization partnerships provide comprehensive college preparation services.	Administered \$3.5 million in federal continuation grants which support more than 6,800 State program students and more than 15,000 federal partnership students.
<b>College Access Challenge Grant (CACG) Program</b>	HESC is New York's lead agency for the federal College Access Challenge Grant (CACG) Program. The overall goal of New York's CACG program is to increase the number of low-income, minority, and underserved students who are prepared to apply for, and succeed in college, with a priority on families below the poverty level.	In 2010, HESC was awarded \$7.6 million in CACG funds. Through its state partners and sub-grantees, NY CACG served students on a state, local and/or regional level. In 2010-11, over 47,913 students participated in CACG activities or received CACG services. Additionally, over 3,600 guidance counselors attended Financial Aid Workshops.



Table 1A  
**Student Loans Guaranteed**

**Federal Stafford Loans (Subsidized and Unsubsidized) and Federal PLUS Loans**

State Fiscal Year	Number	Amount (\$ thousands)	Average
2006-07	580,602	\$2,968,368	\$5,113
2007-08	594,579	\$3,211,070	\$5,401
2008-09	711,026	\$3,706,468	\$5,213
2009-10	642,297	\$3,439,860	\$5,356
<b>2010-11*</b>	24,831	\$85,081	\$3,426

\* Reflects only first quarter of loan guarantee activities.  
Beginning July 1, 2010, all federal student loans are administered through the Direct Stafford Loan program.

Table 1B  
**Student Loans Guaranteed**

**Federal Consolidation Loans**

State Fiscal Year	Number	Amount (\$ thousands)	Average
2006-07	74,514	\$1,626,774	\$21,832
2007-08	15,196	\$467,727	\$30,780
2008-09	444	\$23,851	\$53,718
2009-10	96	\$2,335	\$24,323
<b>2010-11*</b>	41	\$905	\$22,073

\* Reflects only first quarter of loan guarantee activities.  
Beginning July 1, 2010, all federal student loans are administered through the Direct Stafford Loan program.

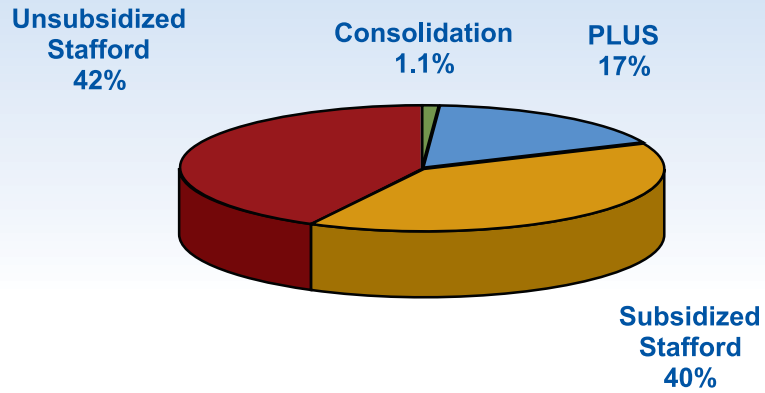
Table 2  
**Number of Student Loans Guaranteed by Program**

Program	State Fiscal Year				
	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<b><u>2010-11</u></b>
Federal Consolidation Loans	74,514	15,196	444	96	41
Percent Change From Prior Year	-60.7%	-79.6%	-97.1%	-78.4%	-57.3%
Federal PLUS Loans	51,901	51,179	52,221	51,283	1,981
Percent Change From Prior Year	10.3%	-1.4%	2.0%	-1.8%	-96.1%
Federal Stafford Loans	309,977	324,333	337,029	291,271	11,292
Percent Change From Prior Year	6.7%	4.6%	3.9%	-13.6%	-96.1%
Unsubsidized Federal Stafford Loans	218,724	219,067	321,776	299,743	11,558
Percent Change From Prior Year	2.1%	0.2%	46.9%	-6.8%	-96.1%
<b>TOTAL</b>	655,116	609,775	711,470	642,393	24,872
Percent Change From Prior Year	-11.7%	-6.9%	16.7%	-9.7%	-96.1%

Table 3  
**Amount of Student Loans Guaranteed by Program**

Program	State Fiscal Year (\$ thousands)				
	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<b><u>2010-11</u></b>
Federal Consolidation Loans	\$1,626,774	\$467,727	\$23,851	\$2,335	\$905
Percent Change From Prior Year	-65.6%	-71.2%	-94.9%	-90.2%	-61.2%
Federal PLUS Loans	685,798	708,323	789,349	823,556	14,779
Percent Change From Prior Year	20.4%	3.3%	11.4%	4.3%	-98.2%
Federal Stafford Loans	1,226,648	1,373,761	1,432,096	1,250,138	34,042
Percent Change From Prior Year	8.1%	12.0%	4.2%	-12.7%	-97.3%
Federal Stafford Unsubsidized Loans	1,055,922	1,128,986	1,485,023	1,366,166	36,260
Percent Change From Prior Year	5.2%	6.9%	31.5%	-8.0%	-97.3%
<b>TOTAL</b>	<b>\$4,595,142</b>	<b>\$3,678,797</b>	<b>\$3,730,319</b>	<b>\$3,442,195</b>	<b>\$85,986</b>
Percent Change From Prior Year	-38.3%	-19.9%	1.4%	-7.7%	-97.5%

## 2010-11 Loan Dollars Guaranteed by Program



■ Consolidation ■ PLUS ■ Sub Stafford ■ Unsub Stafford

**Table 3A**  
**EFT Escrow Service**

	<b>State Fiscal Year (\$ thousands)</b>									
	2006-07		2007-08		2008-09		2009-2010		2010-2011	
	Number of Transactions	Dollar Amount	Number of Transactions	Dollar Amount	Number of Transactions	Dollar Amount	Number of Transactions	Dollar Amount	Number of Transactions	Dollar Amount
Federal Stafford Loans	387,732	\$795,757	442,930	\$879,220	312,818	\$719,864	277,721	\$647,108	13,687	\$24,495
Percent Change From Prior Year	-12%	-5%	14%	10%	-29%	-18%	-11%	-10%	-95%	-96%
Unsubsidized Federal Stafford Loans	284,123	\$698,408	313,559	\$733,179	331,402	\$797,982	297,062	\$741,497	13,268	\$27,198
Percent Change From Prior Year	-13%	-5%	10%	5%	6%	9%	-10%	-7%	-96%	-96%
Federal Plus Loans	67,351	\$472,230	73,691	\$488,355	62,663	\$500,160	61,118	\$509,580	1,859	\$9,304
Percent Change From Prior Year	4%	23%	9%	3%	-15%	2%	-2%	2%	-97%	-98%
NYS 529 College Savings Program	10,628	\$64,013	6,800	\$37,790	4,573	\$22,510	3,737	\$19,878	3,317	\$19,304
Percent Change From Prior Year	41%	44%	-36%	-41%	-33%	-40%	-18%	-12%	-11%	-3%
Alternative Loans	58,242	\$325,854	56,061	\$299,681	42,114	\$252,218	19,105	\$123,204	19,990	\$128,105
Percent Change From Prior Year	15%	15%	-4%	-8%	-25%	-16%	-55%	-51%	5%	4%
Non-HESC Guaranteed Loans	2,994	\$7,678	2,719	\$6,858	5,618	\$15,449	7,370	\$21,434	164	\$430
Percent Change From Prior Year	-11%	6%	-9%	-11%	107%	125%	31%	39%	-98%	-98%
<b>Total</b>	<b>811,070</b>	<b>\$2,363,940</b>	<b>895,760</b>	<b>\$2,445,083</b>	<b>759,188</b>	<b>\$2,308,183</b>	<b>666,113</b>	<b>\$2,062,701</b>	<b>52,285</b>	<b>\$208,836</b>



Table 4  
**Student Loans Outstanding**

State Fiscal Year	Amount Outstanding (\$ thousand)	Number of Borrowers	Number of Loans	Change from Prior Year	
				Amount (\$ thousands)	Percent
2006-07	\$21,210,220	1,799,523	2,630,512	(\$938,384)	-4.2%
2007-08	\$22,306,451	1,820,588	2,756,370	\$1,096,231	5.2%
2008-09	\$23,772,418	2,151,049	3,144,104	\$1,465,967	6.6%
2009-10	\$22,930,450	2,113,396	3,006,728	(\$841,968)	-3.5%
<b>2010-11</b>	<b>\$18,734,001</b>	<b>1,540,023</b>	<b>2,273,758</b>	<b>(\$4,196,449)</b>	<b>-18.3%</b>

**The decline in loans outstanding in 2010-11 results from the sale of FFELP loans by lenders to the U.S. Department of Education under the ensuring Continued Access to Student Loans Act (ECASLA) of 2008.**

Table 5  
**Default Cohort and Trigger Rates**

	<b>Federal Fiscal Year Ended September 30</b>				
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
HESC's Cohort Default Rate *	5.60%	8.2%	7.9%	7.5%	*
National Default Cohort Rate	5.20%	6.7%	7.0%	8.8%	*
HESC's Default Trigger Rate **	1.47%	1.42%	1.60%	1.93%	1.86%

\* The Cohort Default Rate is the percentage of student borrowers who enter into repayment in a given federal fiscal year (denominator) and default within the same federal year or the next federal fiscal year (numerator). Because of the nature of this calculation, the rates for this year will not be available until September 2012. Note that the 2007 HESC rate is artificially inflated due to a shift in consolidation loans by a major lender, which reduced the denominator.

\*\* Default claims are measured as a percentage of prior years' loans in repayment as calculated by the Department of Education (ED). A guarantee agency's percentage in excess of 5 percent, as established by ED, would "trigger" a reduction in the reinsurance rate paid to guarantee agencies for the reimbursement of claims. If default claims exceed 9 percent, an additional reduction in reinsurance is triggered.

**Nationally, as student loan debt increased and borrowers entered an increasingly difficult job market, the cohort default rate has risen in each of the three previous years. In contrast, the rate for loans guaranteed by HESC has dropped for the last two years and is below the national rate for the last reporting year.**

Table 6  
**Defaulted Purchases and Collections Activities**

<b>Default Purchases and Collections Activities</b>					
<b>State Fiscal Year (\$ thousands)</b>					
	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<b>2010-11</b>
Defaulted Loans Purchased	\$409,417	\$464,115	\$492,255	\$557,113	\$581,761
Outstanding Balance of Defaulted Loans	\$2,137,086	\$2,247,425	\$1,872,463	\$1,928,903	\$2,057,359
Regular Collections	\$137,276	\$149,252	\$143,319	\$135,888	\$127,545
Amount Consolidated*	\$144,543	\$85,373	\$104,679	\$123,452	\$161,239
Amount Rehabilitated*	\$136,400	\$181,401	\$120,620	\$109,517	\$163,035
<b>Total Recoveries</b>	<b>\$2,964,722</b>	<b>\$3,127,566</b>	<b>\$2,733,336</b>	<b>\$2,854,873</b>	<b>\$3,090,939</b>

\* The Collection, Consolidated and Rehabilitated amounts include principal, interest and collection fees.

<b>Collection Revenues</b>					
Revenue Collections	\$32,043	\$29,546	\$23,290	\$22,010	\$20,618
Revenue Consolidated*	\$19,017	\$7,172	\$8,825	\$10,413	\$13,611
Revenue Rehabilitated*	\$40,998	\$65,045	\$41,131	\$28,231	\$44,659
Total Collection Related Revenue	\$92,058	\$101,763	\$73,246	\$60,654	\$78,888

Table 7  
**Tuition Assistance Program Recipients and Expenditures**

by Level of Study					
Academic Year					
<u>Level of Study</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>Estimated 2010-11</u>
<b>Annual Average Recipients (FTE)</b>					
Undergraduate	311,376	301,807	306,041	323,150	309,540
Graduate	7,946	7,381	7,477	7,229	0
TOTAL	319,322	309,188	313,518	330,379	309,540
Percent Change from Prior Year	-3.4%	-3.2%	1.4%	5.4%	-6.3%
<b>Annual Expenditures (\$ thousands)</b>					
Undergraduate	824,354	791,369	810,947	899,686	855,470
Graduate	3,135	2,879	2,967	2,825	0
TOTAL	827,489	794,248	813,914	902,511	855,470
Percent Change from Prior Year	-4.1%	-4.0%	2.5%	10.9%	-5.2%
<b>Annual Expenditures Per Annual Average Recipient</b>					
Undergraduate	\$2,647	\$2,622	\$2,650	\$2,784	\$2,764
Graduate	395	390	397	391	0
All	\$2,591	\$2,569	\$2,596	\$2,732	\$2,764
Percent Change from Prior Year	-0.8%	-0.9%	1.1%	5.2%	1.2%

The 2010-11 NYS Budget eliminated funding for graduate TAP.

**New York's Tuition Assistance Program has consistently ranked  
among the nation's largest state need-based grant programs.**

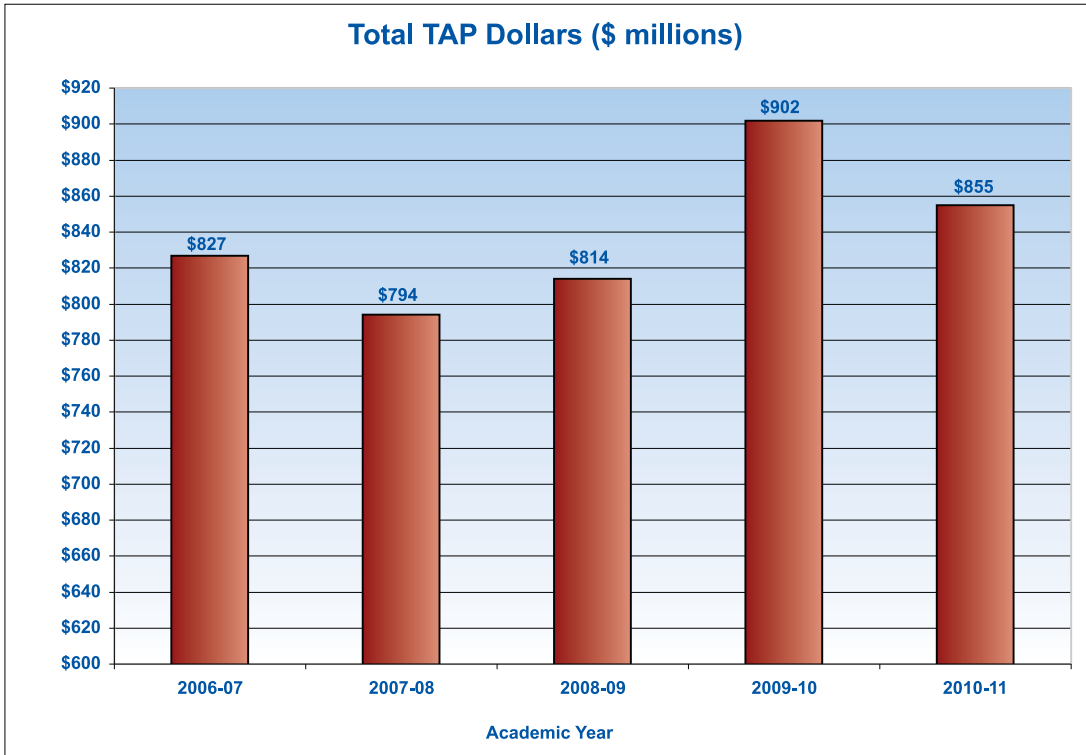
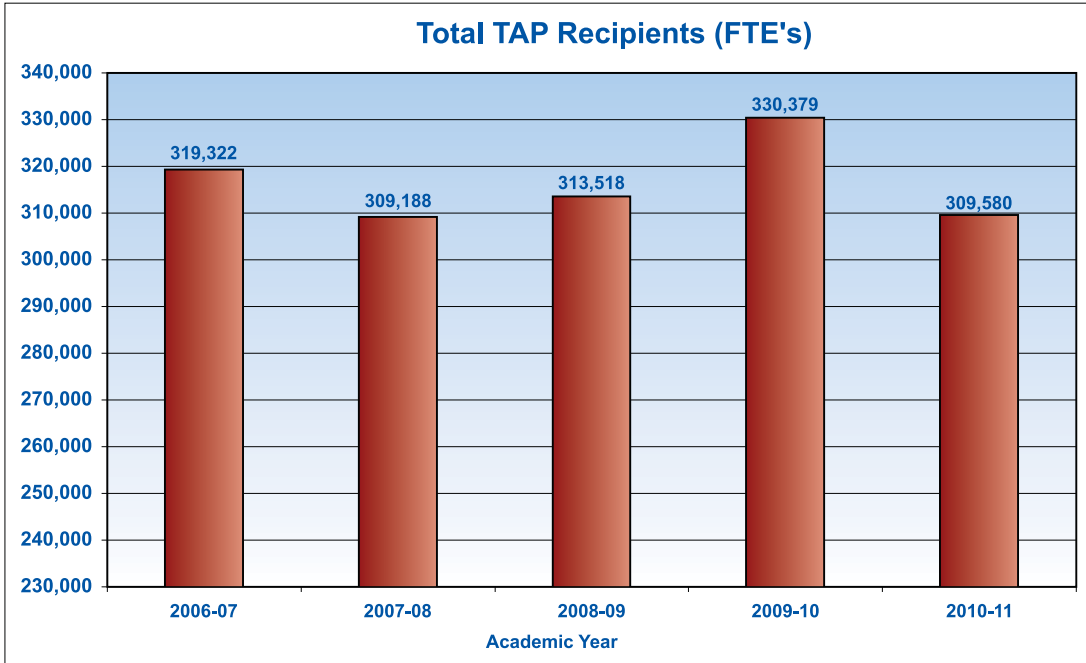


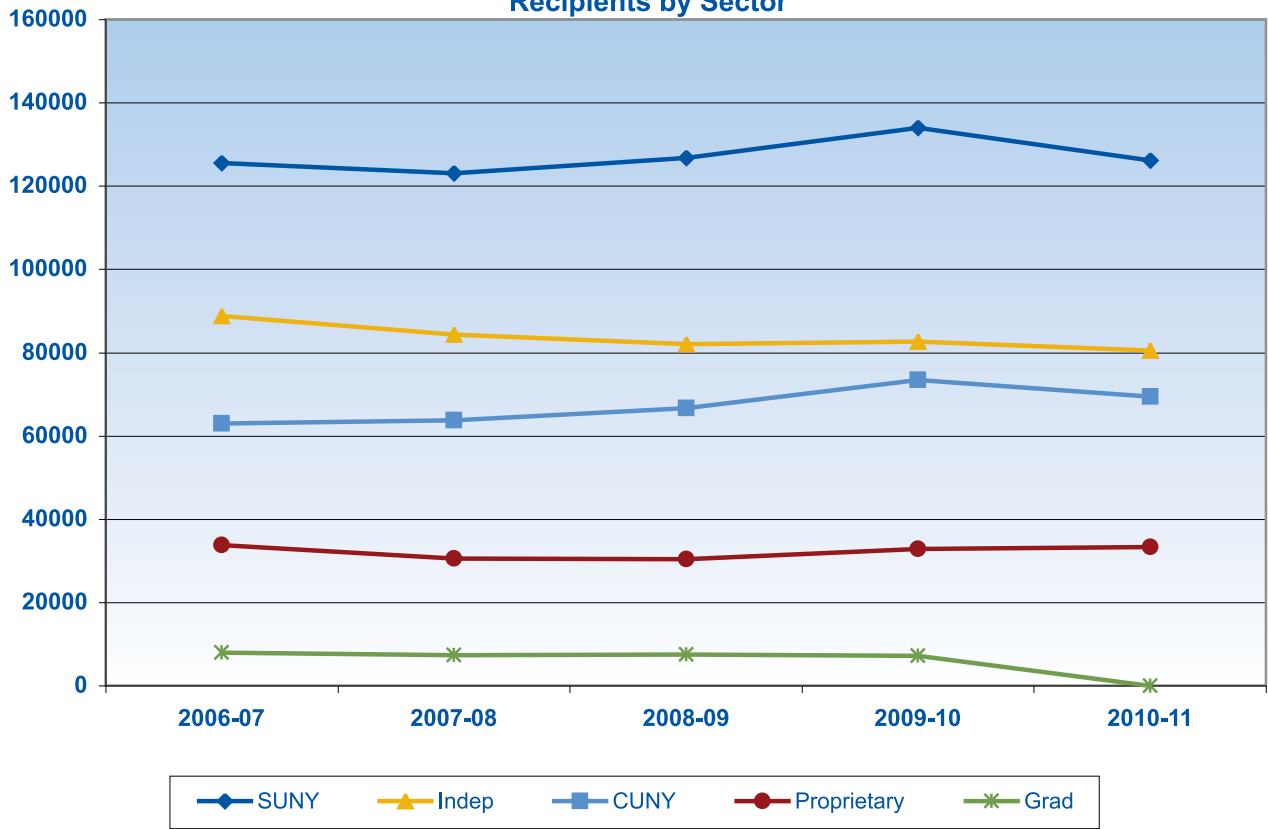


Table 8  
**Tuition Assistance Program Recipients**

by Level of Study and Type of Institution					
Academic Year					
Annual Average Recipients (FTE)					
<u>Level of Study/Type of Institution</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>Estimated</u> <b>2010-11</b>
Undergraduate:					
City University					
Senior Colleges	43,990	44,203	45,741	48,698	46,500
Community Colleges	19,066	19,637	20,949	24,817	23,020
<b>CUNY TOTAL</b>	63,056	63,840	66,690	73,515	69,520
State University					
State Operated	72,305	69,485	69,217	69,258	66,760
Community Colleges	53,325	53,557	57,594	64,795	59,430
<b>SUNY TOTAL</b>	125,630	123,042	126,811	134,053	126,190
Independent Colleges	88,910	84,353	82,105	82,684	80,520
Proprietary Degree-Granting Institutions	30,972	28,511	28,007	30,023	30,190
Nondegree Business Schools	2,070	1,906	2,244	2,672	2,940
All Other Institutions	738	155	184	203	180
<b>UNDERGRADUATE TOTAL</b>	311,376	301,807	306,041	323,150	309,540
Graduate:					
City University	530	493	543	629	0
State University	2,826	2,742	2,600	2,356	0
Independent Colleges	4,590	4,146	4,334	4,244	0
<b>GRADUATE TOTAL</b>	7,946	7,381	7,477	7,229	0
<b>GRAND TOTAL</b>	319,322	309,188	313,518	330,379	309,540

The 2010-11 NYS Budget eliminated funding for graduate TAP.

### Tuition Assistance Program (TAP) Recipients by Sector



Recipients for 2010-11 were down nearly across the board, but most notably at SUNY Community Colleges.

Table 9  
**Tuition Assistance Program Expenditures**

by Level of Study and Type of Institution

<u>Level of Study/Type of Institution</u>	<u>Academic Year (\$ thousands)</u>				
	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>Estimated 2010-11</u>
Undergraduate:					
City University					
Senior Colleges	\$129,837	\$129,221	\$132,503	\$162,011	\$156,100
Community Colleges	\$43,340	\$43,438	\$45,808	\$60,710	\$55,950
<b>CUNY TOTAL</b>	\$173,177	\$172,659	\$178,311	\$222,721	\$212,050
State University					
State Operated	\$165,167	\$159,344	\$169,619	\$182,161	\$176,400
Community Colleges	\$98,065	\$100,655	\$111,161	\$129,380	\$122,250
<b>SUNY TOTAL</b>	\$263,232	\$259,999	\$280,780	\$311,541	\$298,650
Independent Colleges	\$253,820	\$238,069	\$233,029	\$238,231	\$228,280
Proprietary Degree-Granting Institutions	\$123,019	\$111,981	\$108,534	\$114,950	\$105,580
Nondegree Business Schools	\$9,201	\$8,287	\$9,833	\$11,701	\$10,450
All Other Institutions	\$1,905	\$374	\$460	\$542	\$460
<b>UNDERGRADUATE TOTAL</b>	\$824,354	\$791,369	\$810,947	\$899,686	\$855,470
Graduate:					
City University	\$212	\$179	\$206	\$230	\$0
State University	\$1,140	\$1,095	\$1,035	\$909	\$0
Independent Colleges	\$1,783	\$1,605	\$1,726	\$1,686	\$0
<b>GRADUATE TOTAL</b>	\$3,135	\$2,879	\$2,967	\$2,825	\$0
<b>GRAND TOTAL</b>	\$827,489	\$794,248	\$813,914	\$902,511	\$855,470

The 2010-11 NYS Budget eliminated funding for graduate TAP.

Table 10  
**Tuition Assistance Program Recipients**

by Dependency Status and Sector*						
<b>Academic Year</b>						
	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<b>Estimated 2010-11</b>	
					Number	% of Total
<b><u>Independent Students</u></b>						
<b><u>Sector</u></b>						
CUNY	19,441	18,340	17,966	19,703	18,765	5.0%
SUNY	31,246	29,776	30,390	34,577	32,212	8.6%
Independent	22,120	19,947	19,021	19,380	15,321	4.1%
Proprietary Degree-Granting Institutions	18,852	17,155	16,354	17,884	18,446	4.9%
Nondegree Business Schools	1,857	1,740	2,050	2,362	2,679	7.2%
All Other Institutions	580	103	132	144	127	3.4%
<b>SUBTOTAL</b>	94,096	87,061	85,913	94,050	87,550	23.4%
(as % of total)	24.9%	23.7%	23.1%	23.8%	23.4%	
<b><u>Dependent Students</u></b>						
CUNY	62,226	64,370	68,764	75,947	73,216	19.6%
SUNY	119,230	117,794	121,955	127,383	119,324	31.9%
Independent	81,584	78,552	77,172	77,612	74,801	20.0%
Proprietary Degree-Granting Institutions	19,471	18,361	17,984	18,884	18,710	5.0%
Nondegree Business Schools	585	542	733	767	741	2.0%
All Other Institutions	406	92	100	106	107	2.9%
<b>SUBTOTAL</b>	283,502	279,711	286,708	300,699	286,899	76.6%
(as % of total)	75.1%	76.3%	76.9%	76.2%	76.6%	
<b><u>All Students</u></b>						
CUNY	81,667	82,710	86,730	95,650	91,981	24.6%
SUNY	150,476	147,570	152,345	161,960	151,536	40.5%
Independent	103,704	98,499	96,193	96,992	90,122	24.1%
Proprietary Degree-Granting Institutions	38,323	35,516	34,338	36,768	37,156	9.9%
Nondegree Business Schools	2,442	2,282	2,783	3,129	3,420	9.1%
All Other Institutions	986	195	232	250	234	6.2%
<b>TOTAL</b>	377,598	366,772	372,621	394,749	374,449	100.0%

\* Recipients are those who received at least one term award.

Table 11  
**Aid for Part-Time Study (APTS) Program Recipients**

---

	By Type of Institution				
	<b>Academic Year</b>				
	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<b><u>2010-11</u></b>
CUNY 4-Year	7,869	7,099	6,451	5,890	5,375
CUNY 2-Year	5,771	5,098	4,319	3,828	4,797
<b>CUNY TOTAL</b>	13,640	12,197	10,770	9,718	10,172
SUNY 4-Year	910	971	1,088	1,006	977
SUNY 2-Year	5,761	5,482	5,163	5,100	4,717
<b>SUNY TOTAL</b>	6,671	6,453	6,251	6,106	5,694
Independent Colleges	2,051	1,841	1,764	1,788	1,733
Degree Proprietary	386	402	366	350	509
<b>GRAND TOTAL</b>	22,748	20,893	19,151	17,962	18,108



Table 12  
**Aid for Part-Time Study (APTS)**  
**Actual Expenditures for Reimbursement of Awards**

---

By Type of Institution

**Academic Year (\$ thousands)**

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>
CUNY 4-Year	\$2,483.2	\$2,377.9	\$1,948.9	\$2,457.0	\$1,761.8
CUNY 2-Year	\$1,849.3	\$1,779.3	\$1,485.7	\$1,662.0	\$1,571.8
<b>CUNY TOTAL</b>	<b>\$4,332.5</b>	<b>\$4,157.2</b>	<b>\$3,434.6</b>	<b>\$4,119.0</b>	<b>\$3,333.6</b>
SUNY 4-Year	\$990.8	\$1,085.4	\$1,247.4	\$1,142.0	\$1,049.7
SUNY 2-Year	\$4,818.4	\$4,805.8	\$4,449.8	\$4,436.0	\$4,288.6
<b>SUNY TOTAL</b>	<b>\$5,809.2</b>	<b>\$5,891.2</b>	<b>\$5,697.2</b>	<b>\$5,578.0</b>	<b>\$5,338.3</b>
Independent Colleges	\$1,886.3	\$1,669.6	\$1,586.7	\$1,633.0	\$1,491.6
Degree Proprietary	\$304.5	\$313.6	\$309.4	\$317.0	\$404.0
<b>GRAND TOTAL</b>	<b>\$12,332.5</b>	<b>\$12,031.6</b>	<b>\$11,027.9</b>	<b>\$11,647.0</b>	<b>\$10,567.5</b>

Table B3  
**Number of Scholarships and Awards**

	Academic Year				
	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>Estimated 2010-11</u>
<u>Scholarships</u>					
NYS Memorial Scholarships for Families of Deceased Firefighters, Volunteer Firefighters, Police Officers, Peace Officers and Emergency Medical Service Workers	81	81	83	70	75
Regents Health Care Opportunity Scholarship	39	33	33	18	0 **
Regents Professional Opportunity Scholarship	459	442	362	178	0 **
Robert C. Byrd Honors Scholarships *	1,533	1,558	1,594	1,633	1,773
NYS World Trade Center Memorial Scholarship	316	377	489	622	648
NYS Volunteer Recruitment Service Scholarship	598	593	593	367	0 **
NYS Scholarships for Academic Excellence	16,459	16,800	16,824	16,764	16,175
Military Service Recognition Scholarship	11	14	17	19	34
Senator Patricia K. McGee Nursing Faculty Scholarship	28	50	58	95	62
Flight 587 Memorial Scholarship	15	16	23	23	32
Flight 3407 Memorial Scholarship	0	0	0	6	4
NYS Math & Science Teaching Incentive Scholarship	163	236	260	219	187
New York Lottery - Leaders of Tomorrow Scholarship	0	0	3,366	3,596	2,559
<b>SUBTOTAL</b>	19,702	20,200	23,702	23,610	21,549
<u>Awards</u>					
NYS Aid for Part-Time Study	22,748	20,893	19,151	17,962	18,108
NYS Regents Awards for Children of Deceased and Disabled Veterans	427	392	411	464	433
Regents Physician Loan Forgiveness Program	80	80	76	73	0 **
Veterans Tuition Awards	1,121	1,217	2,093	2,147	2,114
Loan Forgiveness for Nursing Faculty	30	40	49	69	0 **
Loan Forgiveness for Licensed Social Workers	157	138	135	130	151
Loan Forgiveness for District Attorneys	456	422	389	581	703
John R. Justice Student Loan Repayment Program *	0	0	0	0	124
<b>SUBTOTAL</b>	25,019	23,182	22,304	21,426	21,633
<b>TOTAL</b>	44,721	43,382	46,006	45,036	43,182

\* 100 percent federally-funded program .

\*\* The 2011-12 NYS Budget authorized payment for the 2010-11 and 2011-12 Loan Forgiveness awards and allowed other programs to sunset. Prior-year payments will be made within the 2011-12 fiscal year.

Table 14  
**Amount of Scholarships and Awards**

	Academic Year (\$ thousands)				
	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>Estimated 2010-11</u>
<b>Scholarships</b>					
NYS Memorial Scholarships for Families of Deceased Firefighters, Volunteer Firefighters, Police Officers, Peace Officers and Emergency Medical Service Workers	\$963	\$950	\$936	\$826	\$978
Regents Health Care Opportunity Scholarship	380	330	325	172	0 **
Regents Professional Opportunity Scholarship	1,612	1,532	1,191	585	0 **
Robert C. Byrd Honors Scholarships *	2,257	2,294	2,344	2,397	2,608
NYS World Trade Center Memorial Scholarship	3,753	4,754	6,344	8,283	9,159
NYS Volunteer Recruitment Service Scholarship	1,737	1,769	1,884	1,283	0 **
NYS Scholarships for Academic Excellence	12,093	11,910	11,827	11,412	10,677
Military Service Recognition Scholarship	126	185	206	230	453
Senator Patricia K. McGee Nursing Faculty Scholarship	366	640	882	1,450	735
Flight 587 Memorial Scholarship	137	198	270	241	349
Flight 3407 Memorial Scholarship	0	0	0	86	45
NYS Math & Science Teaching Incentive Scholarship	702	1,014	1,732	1,038	903
New York Lottery - Leaders of Tomorrow Scholarship	0	0	3,608	3,992	2,942
<b>SUBTOTAL</b>	<b>\$24,126</b>	<b>\$25,576</b>	<b>\$31,549</b>	<b>\$31,995</b>	<b>\$28,849</b>
<b>Awards</b>					
NYS Aid for Part-Time Study	\$12,332	\$12,032	\$11,028	\$11,647	\$10,568
NYS Regents Awards for Children of Deceased and Disabled Veterans	170	150	156	180	161
Regents Physician Loan Forgiveness Program	800	800	1,520	0	0 **
Veterans Tuition Awards	1,748	1,838	6,221	6,107	6,182
Loan Forgiveness for Nursing Faculty	187	275	334	517	0 **
Loan Forgiveness for Licensed Social Workers	992	859	810	799	951
Loan Forgiveness for District Attorneys	1,541	1,425	1,316	1,974	2,366
John R. Justice Student Loan Repayment Program *	0	0	0	0	470
<b>SUBTOTAL</b>	<b>\$17,770</b>	<b>\$17,379</b>	<b>\$21,385</b>	<b>\$21,224</b>	<b>\$20,698</b>
<b>TOTAL</b>	<b>\$41,896</b>	<b>\$42,955</b>	<b>\$52,934</b>	<b>\$53,219</b>	<b>\$49,547</b>

\* 100% Federally-funded program.

\*\* The 2011-12 NYS Budget authorized payment for the 2010-11 and 2011-12 Loan Forgiveness awards and allowed other programs to sunset. Prior-year payments will be made within the 2011-12 fiscal year.

Table 15  
**Loans, Grants and Scholarships Administered by HESC**

	State Fiscal Year (\$ thousands)				
	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<b>2010-11</b>
<u>Loans</u>					
Federal Consolidation Loans	\$1,626,774	\$467,727	\$23,851	\$2,335	\$905
Federal PLUS Loans	685,798	708,323	789,349	823,556	14,779
Federal Stafford Loans	1,226,648	1,373,761	1,432,096	1,250,138	34,042
Unsubsidized Federal Stafford Loans	1,055,922	1,128,986	1,485,023	1,366,166	36,260
<b>TOTAL</b>	\$4,595,142	\$3,678,797	\$3,730,319	\$3,442,195	\$85,986
Percent Change from Prior Year	-38.3%	-19.9%	1.4%	-7.7%	-97.5%
	Academic Year (\$ thousands)				
<u>Grants and Scholarships</u>					
Tuition Assistance	\$827,489	\$794,248	\$813,914	\$902,511	\$855,470
Other Grants and Scholarships	41,896	42,955	52,934	53,219	49,547
<b>TOTAL</b>	\$869,385	\$837,203	\$866,848	\$955,730	\$905,017
Percent Change from Prior Year	-3.8%	-3.7%	3.5%	10.3%	-5.4%
<b>GRAND TOTAL</b>	\$5,464,527	\$4,516,000	\$4,597,167	\$4,397,925	\$991,003
Percent Change from Prior Year	-34.5%	-17.4%	1.8%	-4.3%	-77.6%

Table 16  
**Applications Received and Processed**

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**For Each Academic Year**

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	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>Estimated</u> <b>2010-11</b>
Federal Consolidation Loans	75,000	12,000	400	100	0
Federal PLUS Loans	52,000	52,500	55,000	51,000	0
Federal Stafford Loans *	530,000	551,000	660,000	591,000	0
<b>LOAN TOTAL</b>	657,000	615,500	715,400	642,100	0
Percent Change from Prior Year	-11.5%	-6.3%	16.2%	-10.2%	-100.0%
<b>GRANT AND SCHOLARSHIP TOTAL</b>	119,230	117,794	121,955	127,383	119,324
Percent Change from Prior Year	0.2%	-1.2%	3.5%	4.5%	-6.3%

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\*Includes Subsidized and Unsubsidized Federal Stafford Loans.

Beginning July 1, 2010, all federal student loans are administered through the Federal Direct Stafford Loan program.

Table 17  
**New York's 529 College Savings Program**

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<u>Calendar Year*</u>	<u>Account Volume</u>	<u>Number of Accounts</u>	<u>Average Balance</u>
2006	\$6,256,554,684	486,653	\$12,856
2007	\$7,911,608,006	560,303	\$14,120
2008	\$7,008,036,857	609,269	\$11,502
2009	\$9,067,051,766	642,867	\$14,104
2010	\$11,014,999,796	665,153	\$16,560
<b>2011</b>	<b>\$11,945,377,232</b>	<b>683,211</b>	<b>\$17,484</b>

New York's 529 College Savings Program includes two separate 529 plans with Program Manager, Upromise Investments, Inc: the *Direct Plan*, with investment management and offerings through the Vanguard Group; and, the *Advisor Plan*, with investment management and offerings through Bank of America's Columbia Management Group.

With its federal and state tax advantages and flexibility, New York's 529 College Savings Program, one of the best nationwide, is helping to make higher education possible for future college students.

New York's 529 College Savings Program has teamed with Upromise Rewards, a service that returns a percentage of everyday purchases at America's leading companies into money for college. Since December 2003, nearly \$40 million has been transferred into 529 accounts through this program.

The program was launched on September 28, 1998.

\* Amounts represent year-end figures as of December 31st of each year, except 2011 amounts which are as of August 1, 2011.



**College Savings Program  
Account Volume  
(\$ millions)**

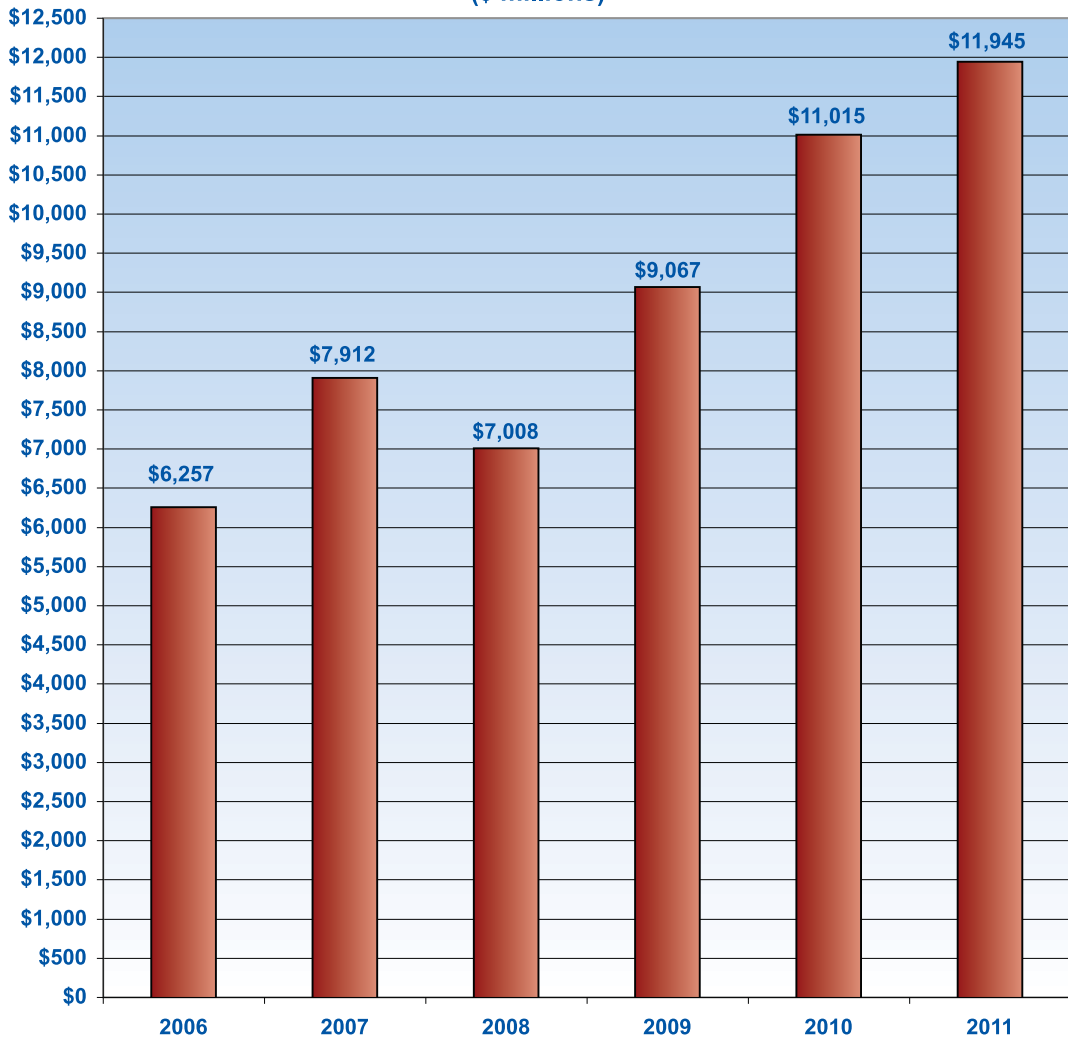


Table 18  
**New York's 529 College Savings Program Qualified Withdrawals**

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<u>Calendar Year*</u>	
2002	\$40,496,459
2003	58,461,787
2004	108,675,174
2005	167,104,719
2006	235,593,949
2007	316,586,669
2008	390,640,578
2009	444,498,279
2010	545,692,718
<b>2011</b>	<b>297,959,747</b>
Total	\$2,605,710,079

\* 2002 through 2010 are year-end figures.  
2011 is the amount as of August 1, 2011.

Table 19  
**Gaining Early Awareness and Readiness for  
 Undergraduate Programs (GEAR UP) 2010-2011**

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<i>State Sites- NYGEAR UP - HESC</i>	<b>Students Served</b>
Albany City School District	650
CUNY Brooklyn	400
Jamestown Community College	550
Long Island University - Brooklyn Campus	455
New Rochelle City School District	400
Rochester Institute of Technology	746
Rome City School Districts	413
St. John's University	300
SUNY Cobleskill	480
Syracuse University	1,476
Yonkers City Schools	936
<b>Total Students served by NYGEAR UP</b>	<b>6,806</b>
 <i>Federal GEAR UP Sites</i>	
Research Foundation SUNY at Binghamton	755
CUNY - Lehman College	8,800
Dowling College	158
St. John's University	1,165
SUNY Cobleskill	562
CUNY- MGI GEAR UP	1,398
Discovery Insitute at CUNY College of Staten Island	1,478
SUNY - Nassau Community College	1,030
<b>Total Students served by Federal GEAR UP</b>	<b>15,346</b>
<b>GRAND TOTAL - ALL GEAR UP STUDENTS IN NEW YORK</b>	<b>22,152</b>

Data from NYGEAR UP 2010-11 Annual Performance Report from September 1, 2010 through August 31, 2011.

Table 20  
**College Access Challenge Grant Activities**

<u>CACG Grant Recipient</u>	<u>Students Served</u>	<u>FAFSA Asst</u>	<u>Outreach Activities</u>	<u>Academic Enrichment</u>	<u>Info for Students and Families</u>	<u>Other</u>
New Settlement Apartments, Inc.	726	X	X		X	
Young Women's Leadership Network	1104	X	X	X	X	X
College and Community Fellowship	600	X	X	X	X	X
The College Initiative	1487	X	X	X	X	X
On Point for College, Inc.	1737	X	X	X	X	X
Cypress Hills Local Development Corporation	1191	X		X	X	X
Research Foundation CUNY-Brooklyn College	1045	X		X	X	X
Research Foundation SUNY-Fredonia	95	X		X	X	X
St.Johns/St.Anns Center	15	X	X	X	X	X
Commission on Independent Colleges & Univ.	1696	X	X	X	X	X
St. Johns University	271	X		X	X	X
College Summit New York	1099	X	X	X	X	
Mosholu Montefiore Community Center	374	X	X	X	X	X
Jamestown Community College	99		X	X	X	
Harlem Center for Education	342	X		X	X	
Veterans Outreach Center, Inc.	164	X	X	X	X	x
Research Foundation of the City Univ. NY	200	X		X	X	
EOC/SNAP Long Island	239			X	X	X
Research Foundation SUNY for the University at Buffalo	135	X	X	X	X	
The Renaissance School	1265	X		X	X	X
Research Foundation CUNY/Laguardia Community College	118	X	X	X	X	X
Abyssinian Development Corporation	907		X	X	X	X
Pathways College Preparatory School	659		X	X	X	X
Chautauqua Opportunities, Inc.	28	X	X	X	X	X
Syracuse University	395	X		X	X	X
New York University	254	X	X	X	X	X
Generations School Network	877	X	X	X	X	X
YMCA of Greater New York	919	X	X	X	X	X
Institute for Student Achievement	4391	X	X		X	X
Manhattan College	2089	X	X	X	X	X
Hillside Workshop	591	X	X	X	X	X
SUNY Cobleskill	2557	X	X	X	X	X
Research Foundation CUNY NY	397	X	X	X	X	

\* Data is self-reported by project site and reflects activities provided from April 1, 2010 through March 31, 2011.



New York State Higher Education Services Corporation

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