

2012-2013 ANNUAL REPORT



# OPENING DOORS TO ACCESS & AFFORDABILITY

New York State Higher Education Services Corporation



# WHO WE ARE

*mission* We help people pay for college.

**The Higher Education Services Corporation (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)
- College Access Challenge Grant (CACG) Program
- New York's 529 College Savings Program, with the Office of the State Comptroller (OSC)
- Financial aid outreach programs for students and families

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*(June 1, 2011 - May 31, 2012)*

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# Opening Doors to Access and Affordability

New York has a long-standing commitment to ensuring that its students have both access to a college education and an understanding of their financial aid options. New York's grant programs are structured to support students in their pursuit and completion of a postsecondary education, positioning them to become active and skilled members of our State's workforce.

The value New York State places on student access and affordability is exemplified in the continuous support of State grant and scholarship programs made available by the Governor and the State Legislature. In each year since taking office, Governor Cuomo has recommended level support for all HESC-administered State student financial aid programs, each of which have been approved by the Legislature. This stability in student financial aid funding affords New York's students and families a level of assurance as they navigate the college financial aid process.

## *The New York State Tuition Assistance Program (TAP)*

TAP is among the largest need-based grant programs in the nation, and remains the centerpiece of New York's student financial aid programs. In 2012-13, more than 372,000 New Yorkers attending college were awarded \$931 million in TAP funds to help pay their college tuition costs – averaging \$3,049 per recipient.

## *Targeted Scholarship, Loan Forgiveness and Award Programs*

During 2012-13, HESC-administered State scholarship and loan forgiveness programs provided tens of thousands of students with targeted awards towards their pursuit of a college education, with over \$48.4 million going to support the college costs of more than 37,000 students.

HESC-administered scholarship and award programs also assist the growing numbers of military service men and women residing in our State, and their families, in attaining a college education. In 2012-13, more than 2,125 veterans received more than \$6.7 million from the New York State Veterans Tuition Awards program to support their college education costs.

In recognition of our State's top scholars, more than 15,300 outstanding graduating seniors from high schools across the State were awarded NYS Scholarships for Academic Excellence in 2012-13, totaling more than \$10.6 million.

In the fields of science, technology, engineering and mathematics, more than 120 students were newly awarded over \$645,000 in NYS Math and Science Teaching Incentive Scholarships in 2012-13. Since its inception in 2006, more than 1,300 students have received over \$6.2 million through this program.

More than 1,000 professionals serving as district attorneys, attorneys for the indigent, social workers, nursing faculty and physicians received over \$4.8 million in loan forgiveness awards in 2012-13. In return, these professionals are providing much needed services that benefit New Yorkers in areas of high need across the State.



### *College Access and Outreach Programs*

In 2012-13, HESC continued to broaden its outreach to encourage college access and preparedness among students at risk of not pursuing a postsecondary education. Through the utilization of federal college access grant funding, more than 58,000 underrepresented high school students and their families benefitted from services that helped them prepare for and attend college.

HESC's participation in college fairs and high school and community presentations helps to inform and educate New York State students and families on all the financial aid opportunities available to them. Through participation in the national College Goal Sunday program and New York's Student Financial Aid Awareness Month program, HESC provides students and families with direct and indirect assistance in completing the Free Application for Federal Student Aid (FAFSA), ensuring their eligibility for federal, state and institutional aid to finance their college costs. In 2012-13, HESC participated in more than 110 events that provided nearly 33,000 students with the tools and information to help them choose a college and understand their financing options. HESC offers New Yorkers 24 hour on-line outreach services through its general and targeted websites, including [HESC.ny.gov](http://HESC.ny.gov), [GoCollegeNY.org](http://GoCollegeNY.org), [StartHereGetThere.org](http://StartHereGetThere.org) and [CollegeGoalNY.org](http://CollegeGoalNY.org), allowing all New Yorkers access to vital financial aid and college preparation information.

## **FULFILLING OUR MISSION**

HESC is proud to administer an array of programs and services designed to support the attainment of a college degree for all New York State students – whether academically challenged or a top scholar. The tables which follow highlight the accomplishments made during 2012-13 in providing New York State's students with a gateway to a successful college career.

Table 1  
**Tuition Assistance Program Recipients and Expenditures**  
 by Level of Study and Type of Institution

	Academic Year				<b>Estimated</b>
	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<b><u>2012-13</u></b>
<b>Level of Study</b>	<b>Annual Average Recipients (FTE)</b>				
Undergraduate	306,041	323,150	310,363	310,983	305,381
Graduate*	7,477	7,229	0	0	0
TOTAL	313,518	330,379	310,363	310,983	305,381
Percent Change from Prior Year	1.4%	5.4%	-6.1%	0.2%	-1.8%
	<b>Annual Expenditures (\$ thousands)</b>				
Undergraduate	810,947	899,686	857,718	922,410	931,072
Graduate*	2,967	2,825	0	0	0
TOTAL	813,914	902,511	857,718	922,410	931,072
Percent Change from Prior Year	2.5%	10.9%	-5.0%	7.5%	0.9%
	<b>Annual Expenditures Per Annual Average Recipient</b>				
Undergraduate	\$2,650	\$2,784	\$2,764	\$2,966	\$3,049
Graduate*	397	391	0	0	0
All	\$2,596	\$2,732	\$2,764	\$2,966	\$3,049
Percent Change from Prior Year	1.1%	5.2%	1.2%	7.3%	2.8%

\*Funding for graduate TAP was eliminated as part of the 2010-11 State Budget.

Table 2  
**Tuition Assistance Program Recipients**  
 by Level of Study and Type of Institution

<u>Level of Study/Type of Institution</u>	Academic Year				
	Annual Average Recipients (FTE)				
	2008-09	2009-10	2010-11	2011-12	<u>Estimated</u> 2012-13
Undergraduate:					
City University					
Senior Colleges	45,741	48,698	46,765	48,088	48,688
Community Colleges	20,949	24,817	23,307	26,248	25,117
<b>CUNY TOTAL</b>	66,690	73,515	70,072	74,336	73,805
State University					
State Operated	69,217	69,258	66,815	65,029	64,209
Community Colleges	57,594	64,795	59,476	59,885	58,036
<b>SUNY TOTAL</b>	126,811	134,053	126,291	124,914	122,245
Independent Colleges	82,105	82,684	80,558	78,899	77,409
Proprietary Degree-Granting Institutions	28,007	30,023	30,309	28,273	25,088
Nondegree Business Schools	2,244	2,672	2,953	2,532	2,197
All Other Institutions	184	203	180	170	181
Chapter XXII TAP schools	0	0	0	1,859	4,456
<b>UNDERGRADUATE TOTAL</b>	306,041	323,150	310,363	310,983	305,381
Graduate*:					
City University	543	629	0	0	0
State University	2,600	2,356	0	0	0
Independent Colleges	4,334	4,244	0	0	0
<b>GRADUATE TOTAL</b>	7,477	7,229	0	0	0
<b>GRAND TOTAL</b>	313,518	330,379	310,363	310,983	305,381

\*Funding for graduate TAP was eliminated as part of the 2010-11 State Budget.

Table 3  
**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>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>Estimated 2012-13</u>
Undergraduate:					
City University					
Senior Colleges	\$132,503	\$162,011	\$156,888	\$178,635	\$182,550
Community Colleges	\$45,808	\$60,710	\$56,628	\$74,616	\$77,992
<b>CUNY TOTAL</b>	\$178,311	\$222,721	\$213,516	\$253,251	\$260,542
State University					
State Operated	\$169,619	\$182,161	\$176,551	\$180,405	\$182,346
Community Colleges	\$111,161	\$129,380	\$122,344	\$138,855	\$140,287
<b>SUNY TOTAL</b>	\$280,780	\$311,541	\$298,895	\$319,260	\$322,633
Independent Colleges	\$233,029	\$238,231	\$228,362	\$232,677	\$230,701
Proprietary Degree-Granting Institutions	\$108,534	\$114,950	\$105,992	\$99,460	\$88,931
Nondegree Business Schools	\$9,833	\$11,701	\$10,490	\$8,972	\$7,740
All Other Institutions	\$460	\$542	\$463	\$412	\$414
Chapter XXII TAP schools	\$0	\$0	\$0	\$8,378	\$20,111
<b>UNDERGRADUATE TOTAL</b>	\$810,947	\$899,686	\$857,718	\$922,410	\$931,072
Graduate:					
City University	\$206	\$230	\$0	\$0	\$0
State University	\$1,035	\$909	\$0	\$0	\$0
Independent Colleges	\$1,726	\$1,686	\$0	\$0	\$0
<b>GRADUATE TOTAL</b>	\$2,967	\$2,825	\$0	\$0	\$0
<b>GRAND TOTAL</b>	\$813,914	\$902,511	\$857,718	\$922,410	\$931,072

Funding for graduate TAP was eliminated as part of the 2010-11 State Budget.

**Table 4**  
**Tuition Assistance Program Recipients**

by Dependency Status and Sector *						
<b>Academic Year</b>						
	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<b>Estimated 2012-13</b>	
					Number	% of Total
<b><u>Independent Students</u></b>						
<b>Sector</b>						
CUNY	17,966	19,703	19,230	19,920	19,517	5.2%
SUNY	30,390	34,577	32,776	31,636	29,937	8.0%
Independent	19,021	19,380	15,626	15,076	14,690	3.9%
Proprietary Degree-Granting Institutions	16,354	17,884	18,864	17,322	14,998	4.0%
Nondegree Business Schools	2,050	2,362	2,697	2,403	1,961	5.3%
All Other Institutions	132	144	130	116	120	3.2%
Chapter XXII TAP schools	0	0	0	785	828	2.2%
<b>SUBTOTAL</b>	85,913	94,050	89,323	87,258	82,051	22.0%
(as % of total)	23.1%	23.8%	23.3%	22.8%	22.0%	
<b><u>Dependent Students</u></b>						
CUNY	68,764	75,947	74,841	78,307	78,343	21.0%
SUNY	121,955	127,383	122,445	121,184	119,163	32.0%
Independent	77,172	77,612	75,716	74,012	72,577	19.5%
Proprietary Degree-Granting Institutions	17,984	18,884	19,424	18,023	16,187	4.3%
Nondegree Business Schools	733	767	751	559	435	1.2%
All Other Institutions	100	106	108	101	113	3.0%
Chapter XXII TAP schools	0	0	0	2,934	3,997	10.7%
<b>SUBTOTAL</b>	286,708	300,699	293,285	295,120	290,815	78.0%
(as % of total)	76.9%	76.2%	76.7%	77.2%	78.0%	
<b><u>All Students</u></b>						
CUNY	86,730	95,650	94,071	98,227	97,860	26.2%
SUNY	152,345	161,960	155,221	152,820	149,100	40.0%
Independent	96,193	96,992	91,342	89,088	87,267	23.4%
Proprietary Degree-Granting Institutions	34,338	36,768	38,288	35,345	31,185	8.4%
Nondegree Business Schools	2,783	3,129	3,448	2,962	2,396	6.4%
All Other Institutions	232	250	238	217	233	0.6%
Chapter XXII TAP schools	0	0	0	3,719	4,825	12.9%
<b>TOTAL</b>	372,621	394,749	382,608	382,378	372,866	100.0%

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



Table 5  
**Aid for Part-Time Study (APTS) Program Recipients**

By Type of Institution					
	Academic Year				
	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<b><u>2012-13</u></b>
CUNY 4-Year	6,451	5,890	5,375	4,512	3,630
CUNY 2-Year	4,319	3,828	4,797	5,092	4,734
<b>CUNY TOTAL</b>	10,770	9,718	10,172	9,604	8,364
SUNY 4-Year	1,088	1,006	977	842	765
SUNY 2-Year	5,163	5,100	4,717	5,121	5,025
<b>SUNY TOTAL</b>	6,251	6,106	5,694	5,963	5,790
Independent Colleges	1,764	1,788	1,733	1,726	1,638
Degree Proprietary	366	350	509	428	391
<b>GRAND TOTAL</b>	19,151	17,962	18,108	17,721	16,183

Table 6  
**Aid for Part-Time Study (APTS)**  
**Actual Expenditures for Reimbursement of Awards**

		By Type of Institution				
		Academic Year (\$ thousands)				
		<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<b><u>2012-13</u></b>
CUNY 4-Year	\$	1,948.9	\$ 2,457.0	\$ 1,761.8	\$ 2,231.8	\$ 1,544.7
CUNY 2-Year	\$	1,485.7	\$ 1,662.0	\$ 1,571.8	\$ 2,653.0	\$ 1,315.2
	<b>CUNY TOTAL</b>	<b>\$ 3,434.6</b>	<b>\$ 4,119.0</b>	<b>\$ 3,333.6</b>	<b>\$ 4,884.8</b>	<b>\$ 2,859.9</b>
SUNY 4-Year	\$	1,247.4	\$ 1,142.0	\$ 1,049.7	\$ 946.1	\$ 919.3
SUNY 2-Year	\$	4,449.8	\$ 4,436.0	\$ 4,288.6	\$ 4,533.7	\$ 4,593.7
	<b>SUNY TOTAL</b>	<b>\$ 5,697.2</b>	<b>\$ 5,578.0</b>	<b>\$ 5,338.3</b>	<b>\$ 5,479.8</b>	<b>\$ 5,513.0</b>
Independent Colleges	\$	1,586.7	\$ 1,633.0	\$ 1,491.6	\$ 1,568.1	\$ 1,520.4
Degree Proprietary	\$	309.4	\$ 317.0	\$ 404.0	\$ 366.3	\$ 327.4
	<b>GRAND TOTAL</b>	<b>\$ 11,027.9</b>	<b>\$ 11,647.0</b>	<b>\$ 10,567.5</b>	<b>\$ 12,299.0</b>	<b>\$ 10,220.7</b>

**Table 7**  
**Number of Scholarships and Awards**  
**by Academic Year**

	<b>Academic Year</b>				
	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>Estimated 2012-13</u>
<b>Scholarships</b>					
NYS Memorial Scholarships for Families of Deceased Firefighters, Volunteer Firefighters, Police Officers, Peace Officers and Emergency Medical Service Workers	83	70	74	68	58
Regents Health Care Opportunity Scholarship	33	18	0	0	0 <sup>1</sup>
Regents Professional Opportunity Scholarship	362	178	0	0	0 <sup>1</sup>
Robert C. Byrd Honors Scholarships *	1,594	1,633	1,774	358	0
NYS World Trade Center Memorial Scholarship	489	622	644	713	729
NYS Volunteer Recruitment Service Scholarship	593	367	0	0	0 <sup>1</sup>
NYS Scholarships for Academic Excellence	16,824	16,764	16,136	15,903	15,359
Military Service Recognition Scholarship	17	19	34	52	66
Senator Patricia K. McGee Nursing Faculty Scholarship	58	95	59	74	88 <sup>3</sup>
Flight 587 Memorial Scholarship	23	23	30	28	26
Flight 3407 Memorial Scholarship	0	6	3	5	5
NYS Math & Science Teaching Incentive Scholarship	260	219	185	153	122
New York Lottery - Leaders of Tomorrow Scholarship	3,366	3,596	2,549	1,693	939
<b>SUBTOTAL</b>	<b>23,702</b>	<b>23,610</b>	<b>21,488</b>	<b>19,047</b>	<b>17,392</b>
<b>Awards</b>					
NYS Aid for Part-Time Study	19,151	17,962	18,108	17,721	16,183
NYS Regents Awards for Children of Deceased and Disabled Veterans	411	464	427	404	431
Regents Physician Loan Forgiveness Program	76	73	0	33	79 <sup>2</sup>
Veterans Tuition Awards	2,093	2,147	2,116	2,033	2,125
Loan Forgiveness for Nursing Faculty	49	69	0	67	61 <sup>4</sup>
Loan Forgiveness for Licensed Social Workers	135	130	151	153	155
Loan Forgiveness for District Attorneys	389	581	705	759	767
John R. Justice Student Loan Repayment Program *	0	0	124	101	89
<b>SUBTOTAL</b>	<b>22,304</b>	<b>21,426</b>	<b>21,631</b>	<b>21,271</b>	<b>19,890</b>
<b>TOTAL</b>	<b>46,006</b>	<b>45,036</b>	<b>43,119</b>	<b>40,318</b>	<b>37,282</b>

\* The Robert C. Byrd Honors Scholarship and the John R. Justice Student Loan Repayment Program are 100% federally funded.

<sup>1</sup> 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 were made within the 2011-12 fiscal year.

<sup>2</sup> The 2011-12 NYS Budget authorized payment for the 2009-10 and 2011-12 Loan Forgiveness awards and allowed other programs to sunset. No new awards were authorized for 2010-11.

<sup>3</sup> The 2011-12 NYS Budget authorized payment for the 2010-11 and 2011-12 academic years.

<sup>4</sup> The 2011-12 NYS Budget authorized payment for 2011-12. Funding was suspended for 2010-11.

**Table 8**  
**Amount of Scholarships and Awards**  
**by Academic Year**

	<u>Academic Year (\$ thousands)</u>				
	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>Estimated</u> <u>2012-13</u>
<b>Scholarships</b>					
NYS Memorial Scholarships for Families of Deceased Firefighters, Volunteer Firefighters, Police Officers, Peace Officers and Emergency Medical Service Workers	\$936	\$826	\$845	\$964	\$769
Regents Health Care Opportunity Scholarship	325	172	0	0	0 <sup>1</sup>
Regents Professional Opportunity Scholarship	1,191	585	0	0	0 <sup>1</sup>
Robert C. Byrd Honors Scholarships *	2,344	2,397	2,609	324	0
NYS World Trade Center Memorial Scholarship	6,344	8,283	8,702	10,252	10,857
NYS Volunteer Recruitment Service Scholarship	1,884	1,283	0	0	0 <sup>1</sup>
NYS Scholarships for Academic Excellence	11,827	11,412	10,642	11,025	10,636
Military Service Recognition Scholarship	206	230	402	672	844
Senator Patricia K. McGee Nursing Faculty Scholarship	882	1,450	748	1,046	1,337 <sup>3</sup>
Flight 587 Memorial Scholarship	270	241	299	276	244
Flight 3407 Memorial Scholarship	0	86	37	74	91
NYS Math & Science Teaching Incentive Scholarship	1,172	1,038	883	775	646
New York Lottery - Leaders of Tomorrow Scholarship	3,605	3,992	2,931	1,927	981
<b>SUBTOTAL</b>	<b>\$30,986</b>	<b>\$31,995</b>	<b>\$28,098</b>	<b>\$27,335</b>	<b>\$26,405</b>
<b>Awards</b>					
NYS Aid for Part-Time Study	\$11,028	\$11,647	\$10,568	\$12,299	\$10,220
NYS Regents Awards for Children of Deceased and Disabled Veterans	156	180	160	171	183
Regents Physician Loan Forgiveness Program	1,520	0	0	330	790 <sup>2</sup>
Veterans Tuition Awards	6,221	6,107	5,916	6,379	6,709
Loan Forgiveness for Nursing Faculty	334	517	0	513	452 <sup>4</sup>
Loan Forgiveness for Licensed Social Workers	810	799	950	964	978
Loan Forgiveness for District Attorneys	1,316	1,974	2,373	2,575	2,603
John R. Justice Student Loan Repayment Program *	0	0	470	214	88
<b>SUBTOTAL</b>	<b>\$21,385</b>	<b>\$21,224</b>	<b>\$20,437</b>	<b>\$23,445</b>	<b>\$22,023</b>
<b>TOTAL</b>	<b>\$52,371</b>	<b>\$53,219</b>	<b>\$48,535</b>	<b>\$50,780</b>	<b>\$48,428</b>

\* The Robert C. Byrd Honors Scholarship and the John R. Justice Student Loan Repayment Program are 100% federally funded.

1 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 were made within the 2011-12 fiscal year.

2 The 2011-12 NYS Budget authorized payment for the 2009-10 and 2011-12 Loan Forgiveness awards and allowed other programs to sunset. No new awards were authorized for 2010-11.

3 The 2011-12 NYS Budget authorized payment for the 2010-11 and 2011-12 academic years.

4 The 2011-12 NYS Budget authorized payment for 2011-12. Funding was suspended for 2010-11.

Table 9  
**College Access Challenge Grant Activities**  
 Self-Reported Data: April 16, 2012 - April 15, 2013\*

Sub-grantee Name	Total Served	Info to Students & Families	Outreach Activities	FAFSA Completion Events	Academic Enrichment	Counselor Training	Other
Abyssinian Development Corporation	72		X	X	X	X	X
ASPIRA of New York	108	X		X	X		
Bank Street College	165	X				X	X
Bard College	331		X	X	X	X	X
Bottom Line	125	X					
Boys' Club of New York	1,304	X	X	X	X	X	X
Childrens Aid Society/Carerra	801	X	X	X		X	X
City School District of Albany	390	X	X		X	X	X
College & Community Fellowship	785	X		X			
College Initiative	426	X		X			
College of New Rochelle	120			X	X		
College Summit NY	552	X		X		X	
CUNY Brooklyn College	296	X		X	X	X	X
CUNY Lehman College	642	X		X	X		
Research Foundation CUNY	204	X		X	X		
Commission on Independent Colleges & Universities	1,654	X				X	X
Cypress Hills Local Development Corporation	1,281	X		X			
NYS Department of Corrections and Community Supervision	467				X		
The Dome Project	610	X	X	X	X		X
Generations School Network	190	X			X		
Goddard Riverside	249					X	
Good Shepherd Services	224	X		X	X	X	
Harlem Center for Education	505	X	X	X	X	X	X
Harlem RBI, Inc.	324	X		X	X		X
Hillside Work-Scholarship	778	X			X	X	
Jamestown Community College	1,488	X	X	X	X	X	
Jefferson Community College	37	X		X	X		
LeMoyne College	1,718	X	X	X	X		
Mercy College	125	X	X		X		X
Mosholu Montefiore Community Center	938	X	X		X		X
Nassau Community College	150	X	X		X		X
New Settlement Apartments College Access Center	610	X		X			
New York Urban League	653	X	X		X	X	X
Niagara Falls City School District	6	X				X	
NYS Office of Children and Family Services	723	X					
On Point for College Replication Grant	341	X		X			X
On Point for College Syracuse	3,700	X		X			X
Renaissance Charter School	147	X	X	X	X		X
Schenectady County Community College	80	X				X	X
SOBRO	65	X	X	X			
St. John's University	404	X	X	X	X		X
SUNY Oppurtunity Program	234	X					X
Syracuse University - Say Yes	348	X			X		X
Syracuse University	145	X		X	X		X
Ulster BOCES	28	X		X	X		X
University Settlement	436	X	X	X	X		X
Vaughn College of Aeronautics	1,308	X		X			
Veteran's Outreach Center	516	X	X			X	
YMCA of Greater New York	40	X		X	X	X	X
Young Womens Leadership	1,890	X		X		X	X
<b>TOTALS</b>	<b>28,733</b>						

\*Data is self reported by project site

Table 10  
**New York's 529 College Savings Program**

<u>Calendar Year*</u>	<u>Account Volume</u>	<u>Number of Accounts</u>	<u>Average Balance</u>
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
2011	\$12,087,860,415	683,974	\$17,673
2012	\$13,782,064,677	720,463	\$19,129
<b>2013</b>	\$16,350,058,621	767,848	\$21,293

\* Amounts represent year-end figures as of December 31st of each year, except 2013 amounts which are as of September 30, 2013.

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 in the nation, is helping to a make higher education possible for future college students.

Table 11  
**New York's 529 College Savings Program**  
 Qualified Withdrawals

<u>Calendar Year*</u>		
2002	\$	40,496,459
2003	\$	58,463,731
2004	\$	116,378,842
2005	\$	195,081,357
2006	\$	296,203,396
2007	\$	421,376,627
2008	\$	548,677,182
2009	\$	619,269,201
2010	\$	701,623,695
2011	\$	740,239,229
2012	\$	868,977,033
2013	\$	711,337,309
Total	\$	5,318,124,062

\* 2002 through 2012 represent year-end figures; amounts for 2013 are as of September 30, 2013.

Withdrawals reported prior to May 2012 are for the Direct Plan only; withdrawals from May 2012 through current include both Direct and Advisor plans.

Table 12  
**Loans, Grants and Scholarships Administered by HESC**

	<b>State Fiscal Year (\$ thousands)</b>				
	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<b>2012-13</b>
<b><u>Loans</u></b>					
Federal Consolidation Loans	\$23,851	\$2,335	\$905	\$0	\$0
Federal PLUS Loans	789,349	823,556	14,779	0	0
Federal Stafford Loans	1,432,096	1,250,138	34,042	0	0
Unsubsidized Federal Stafford Loans	1,485,023	1,366,166	36,260	0	0
<b>TOTAL</b>	<b>\$3,730,319</b>	<b>\$3,442,195</b>	<b>\$85,986</b>	<b>\$0</b>	<b>\$0</b>
Percent Change from Prior Year	1.4%	-7.7%	-97.5%	-100.0%	n/a
	<b>Academic Year (\$ thousands)</b>				
<b><u>Grants and Scholarships</u></b>					
Tuition Assistance	\$813,914	\$902,511	\$857,718	\$922,410	\$931,072
Other Grants and Scholarships	52,371	53,219	48,535	50,780	48,428
<b>TOTAL</b>	<b>\$866,285</b>	<b>\$955,730</b>	<b>\$906,253</b>	<b>\$973,190</b>	<b>\$979,500</b>
Percent Change from Prior Year	3.5%	10.3%	-5.2%	7.4%	0.7%



Table 13A  
**Student Loans Guaranteed**

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

State Fiscal Year	Number	Amount (\$ thousands)	Average
2008-09	711,026	\$3,706,468	\$5,213
2009-10	642,297	\$3,439,860	\$5,356
2010-11*	24,831	\$85,081	\$3,426
2011-12	0	\$0	\$0
<b>2012-13</b>	0	\$0	\$0

\*Reflects only first quarter of Loan guarantee activities.

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

Table 13B  
**Student Loans Guaranteed**

**Federal Consolidation Loans**

State Fiscal Year	Number	Amount (\$ thousands)	Average
2008-09	444	\$23,851	\$53,718
2009-10	96	\$2,335	\$24,323
2010-11*	41	\$905	\$22,073
2011-12	0	\$0	\$0
<b>2012-13</b>	0	\$0	\$0

\*Reflects only first quarter of loan guarantee activities.

As of July 1, 2010, all new federal student loans are originated through the Federal Direct Student Loan Program.

Table 14  
**Number of Student Loans Guaranteed by Program**

	State Fiscal Year				
	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<b><u>2012-13</u></b>
<b>Program</b>					
Federal Consolidation Loans	444	96	41	0	0
Percent Change From Prior Year	-97.1%	-78.4%	-57.3%	-100.0%	n/a
Federal PLUS Loans	52,221	51,283	1,981	0	0
Percent Change From Prior Year	2.0%	-1.8%	-96.1%	-100.0%	n/a
Federal Stafford Loans	337,029	291,271	11,292	0	0
Percent Change From Prior Year	3.9%	-13.6%	-96.1%	-100.0%	n/a
Unsubsidized Federal Stafford Loans	321,776	299,743	11,558	0	0
Percent Change From Prior Year	46.9%	-6.8%	-96.1%	-100.0%	n/a
<b>TOTAL</b>	711,470	642,393	24,872	0	0
Percent Change From Prior Year	16.7%	-9.7%	-96.1%	-100.0%	n/a

Table 15  
**Amount of Student Loans Guaranteed by Program**

	State Fiscal Year (\$ thousands)				
	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<b><u>2012-13</u></b>
<b>Program</b>					
Federal Consolidation Loans	\$23,851	\$2,335	\$905	\$0	\$0
Percent Change From Prior Year	-94.9%	-90.2%	-61.2%	-100.0%	n/a
Federal PLUS Loans	789,349	823,556	14,779	0	0
Percent Change From Prior Year	11.4%	4.3%	-98.2%	-100.0%	n/a
Federal Stafford Loans	1,432,096	1,250,138	34,042	0	0
Percent Change From Prior Year	4.2%	-12.7%	-97.3%	-100.0%	n/a
Federal Stafford Unsubsidized Loans	1,485,023	1,366,166	36,260	0	0
Percent Change From Prior Year	31.5%	-8.0%	-97.3%	-100.0%	n/a
<b>TOTAL</b>	\$3,730,319	\$3,442,195	\$85,986	\$0	\$0
Percent Change From Prior Year	1.4%	-7.7%	-97.5%	-100.0%	n/a

**Table 16**  
**EFT Escrow Service**

	State Fiscal Year (\$ thousands)									
	2008-09		2009-2010		2010-2011		2011-2012		2012-2013	
	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
Subsidized Federal Stafford Loans	312,818	\$719,864	277,721	\$647,108	13,687	\$24,495	0	\$0	0	\$0
Percent Change From Prior Year	-29%	-18%	-11%	-10%	-95%	-96%	-100%	-100%	n/a	n/a
Unsubsidized Federal Stafford Loans	331,402	\$797,982	297,062	\$741,497	13,268	\$27,198	0	\$0	0	\$0
Percent Change From Prior Year	6%	9%	-10%	-7%	-96%	-96%	-100%	-100%	n/a	n/a
Federal Plus Loans	62,663	\$500,160	61,118	\$509,580	1,859	\$9,304	0	\$0	0	\$0
Percent Change From Prior Year	-15%	2%	-2%	2%	-97%	-98%	-100%	-100%	n/a	n/a
NYS 529 College Savings Program	4,573	\$22,510	3,737	\$19,878	3,317	\$19,304	3,491	\$20,395	4,867	\$33,499
Percent Change From Prior Year	-33%	-40%	-18%	-12%	-11%	-3%	5%	6%	39%	64%
Alternative Loans	42,114	\$252,218	19,105	\$123,204	19,990	\$128,105	19,812	\$130,102	2,487	\$16,430
Percent Change From Prior Year	-25%	-16%	-55%	-51%	5%	4%	-1%	2%	-87%	-87%
Non-HESC Guaranteed Loans	5,618	\$15,449	7,370	\$21,434	164	\$430	0	\$0	0	\$0
Percent Change From Prior Year	107%	125%	31%	39%	-98%	-98%	-100%	-100% #	n/a	n/a
<b>Total</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>	<b>23,303</b>	<b>\$150,497</b>	<b>7,354</b>	<b>\$49,929</b>

**Table 17**  
**Guaranteed Student Loans Outstanding**

State Fiscal Year	Amount Outstanding (\$ thousand)	Number of Borrowers	Number of Loans	Change from Prior Year	
				Amount (\$ thousands)	Percent
2008-09	\$23,772,418	1,820,588	2,756,370	\$1,465,967	6.6%
2009-10	\$22,930,450	2,151,049	3,144,104	(\$841,968)	-3.5%
2010-11	\$18,734,001	2,113,396	3,006,728	(\$4,196,449)	-18.3%
2011-12	\$17,008,852	1,377,433	2,031,703	(\$1,725,149)	-9.2%
<b>2012-13</b>	<b>\$14,887,076</b>	<b>1,174,106</b>	<b>1,738,501</b>	<b>(\$2,121,776)</b>	<b>-12.5%</b>

**Table 18**  
**Default Cohort and Trigger Rates**

	Federal Fiscal Year Ended September 30				
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
HESC's Cohort Default Rate *	7.9%	7.5%	7.4%	6.6%	*
National Default Cohort Rate	7.0%	8.8%	9.1%	10.0%	*
HESC's Default Trigger Rate **	1.60%	1.93%	1.86%	2.17%	1.59%

\* The Cohort Default Rate is the percentage of student borrowers who enter into repayment in a given federal fiscal year (denominator) and number of students who default within the same or the next federal fiscal year (numerator). Because of the nature of this calculation, the rates for 2012 will not be available until September 2014.

\*\* Default claim losses (default claim purchases) 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 default claim losses. If default claim losses exceed 9 percent, an additional reduction in reinsurance is triggered.

Table 19  
**Defaulted Purchases and Collections Activities**

	<b>State Fiscal Year (\$ thousands)</b>				
	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<b><u>2012-13</u></b>
Defaulted Loans Purchased	\$492,255	\$557,113	\$581,761	\$612,877	\$501,864
Outstanding Balance of Defaulted Loans	\$1,872,463	\$1,928,903	\$2,057,359	\$2,158,438	\$2,189,905
Regular Collections*	\$143,319	\$135,888	\$127,545	\$128,749	\$126,617
Amount Consolidated*	\$104,679	\$123,452	\$161,239	\$204,153	\$167,840
Amount Rehabilitated*	\$120,620	\$109,517	\$163,035	\$205,994	\$223,217
<b>Total Recoveries</b>	<b>\$2,733,336</b>	<b>\$2,854,873</b>	<b>\$3,090,939</b>	<b>\$3,310,211</b>	<b>\$3,209,443</b>
* The Collection, Consolidated and Rehabilitated amounts include principal, interest and collection fees.					
	<b>Collection Revenues</b>				
Revenue Collections	\$23,290	\$22,010	\$20,618	\$20,742	\$20,325
Revenue Consolidated	\$8,825	\$10,413	\$13,611	\$17,250	\$14,169
Revenue Rehabilitated	\$41,131	\$28,231	\$44,659	\$58,527	\$66,405
Total Collection Related Revenue	\$73,246	\$60,654	\$78,888	\$96,519	\$100,899

Table 20  
**Applications Received and Processed**

	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<b><u>2012-13</u></b>
Federal Consolidation Loans	400	100	0	0	0
Federal PLUS Loans	55,000	51,000	0	0	0
Federal Stafford Loans *	660,000	591,000	0	0	0
<b>LOAN TOTAL</b>	715,400	642,100	0	0	0
Percent Change from Prior Year	16.2%	-10.2%	-100.0%	n/a	n/a
<b>GRANT AND SCHOLARSHIP TOTAL</b>	646,000	712,500	662,000	647,000	620,000
Percent Change from Prior Year	4.9%	10.3%	-7.1%	-2.3%	-4.2%

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\*Includes Subsidized and Unsubsidized Federal Stafford Loans.

As of July 1, 2010, all federal student loans are originated through the Federal Direct Student Loan Program.

## Financial Aid Programs for New York State Students

### Grants and Scholarships

Name of Program	Description of Program	2012-13 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 \$931.1 million in grants to more than 305,000 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 nearly \$10.2 million in aid to 16,183 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 15,359 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 \$768,944 in scholarships to 58 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 \$182,945 to 431 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 more than \$6.7 million to 2,125 students.

## Financial Aid Programs for New York State Students

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

Name of Program	Description of Program	2012-13 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 \$10.8 million to 729 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 August 2, 1990, while New York State residents, died or became severely and permanently disabled while engaged in hostilities or training for hostilities.	Awarded \$844,096 in scholarships to 66 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 more than \$1.3 million in scholarships to 88 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 November 12, 2001.	Awarded \$244,339 in scholarships to 26 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 \$91,266 in scholarships to 5 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 more than \$645,000 scholarships to 122 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 more than \$981,000 scholarships to 939 students.



## Financial Aid Programs for New York State Students

### Loan Forgiveness Scholarships Programs

Name of Program	Description of Program	2012-13 Accomplishments
<b>Regents Physician Loan Forgiveness Program</b>	Provides payment of loans for physicians who practice medicine in shortage areas of New York State.	Forgave \$790,000 in loans for 79 physicians.
<b>Nursing Faculty Loan Forgiveness Incentive Program</b>	The maximum lifetime award under this program is the lesser of \$40,000, paid in the amount of \$8,000 for each annual period of qualified service completed, or the applicant's actual eligible student loan amount at the time their eligibility is established.	Paid \$452,059 to 61 licensed registered nurses.
<b>NYS Licensed Social Worker Loan Forgiveness Program</b>	The maximum award under this program will be \$26,000 or the applicant's eligible student loan indebtedness at the time they apply, whichever is less. Awards will be paid in annual disbursements for each period of qualified service. Annual disbursements will be equal to \$6,500 or their remaining loan indebtedness.	Paid \$978,000 to 155 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 will be 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 their eligible student loan expenses at the time they first apply, whichever is less.	Paid more than \$2.6 million to 767 eligible district attorneys.
<b>John R. Justice Student Loan Repayment Program</b>	The JRJ is a federal program that 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 under the JRJ Program is \$60,000, or the current total of their eligible student loan debt, whichever is less. The estimated annual award payment for the 2010 series is \$3,790.	Paid \$87,859 to 89 eligible federal prosecutors and public defenders.

## Financial Aid Programs for New York State Students

### Loan-Related Programs

Name of Program	Description of Program	2012-13 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 520,822 DAARs for more than \$4.2 billion.
<b>Rehabilitation Loan Program</b>	Allows borrowers who have made nine consecutive payments to have their loans removed from default.	Rehabilitated more than \$234 million in loans for more than 12,000 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 516 borrowers.
<b>SmartCheck</b>	Allows borrowers with defaulted loans to have their payments deducted from their bank accounts.	Printed 64,980 checks from borrowers who took advantage of this repayment method and received more than \$13,223,480.

## Financial Aid Programs for New York State Students

### Pre-College Services

Name of Program	Description of Program	2012-13 Accomplishments
<b>New York's 529 College Savings Program</b>	Tax-advantaged savings program to help parents save for college expenses.	More than 767,000 accounts with a total value of more than \$16 billion have been established through the program's 15th year. More than \$5 billion has been disbursed.
<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 the 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 2012, HESC was awarded \$6.8 million in CACG funds. Through its state partners and sub-grantees, NY CACG served students and counselors on a state, local and/or regional level. In 2012-13, more than 58,700 students participated in CACG activities or received CACG services.



New York State Higher Education Services Corporation

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