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Local Banks Help More Than 1,000 Iowa Students Pay for College
*Iowa Alliance Loan Provides Needed Funding, Expected to Help More Students
Next School Year*

WEST DES MOINES, IOWA (Feb. 17, 2010) — More than 1,000 Iowa students were able to continue their college education this school year thanks to 19 Iowa-area banks that contributed to the Iowa Alliance Private Student Loan ProgramSM (Iowa Alliance Loan). The program is expected to help hundreds more students attend Iowa colleges during its third year in 2010 – 2011.

Iowa Alliance Loan — a collaborative effort with 19 Iowa-area banks — provides supplemental private student loans serviced by Iowa Student Loan[®] to help fill the funding gap often left after students exhaust other financial aid. The unique program enables banks to help their customers and community neighbors without creating a complete student loan program on their own. Banks pool funds to provide one source of loans for qualified students attending eligible Iowa institutions.

This school year, the Iowa Alliance Loan program offered students both cosigner and no-cosigner private student loans with relatively favorable rates. Of the more than 1,000 students who qualified for funding this year, at least 65% received no-cosigner loans. The no-cosigner option provides funding to students who do not have cosigners and who likely could not qualify for funding elsewhere. This means the Iowa Alliance Loan program helped 650 Iowa students — who were left with no other options — receive the money they needed to pay their college bills and continue their college education.

“When a student has exhausted all federal loan possibilities and mom and dad either can't or won't assist by taking out a Federal PLUS Loan, the Iowa Alliance Loan program has been a godsend for some of my students. They would not be here without it,” said Michael Epema, financial aid director at Dordt College in Sioux Center.

As of mid-February, lenders had disbursed more than \$5.5 million in supplemental private student loans to Iowa college students through Iowa Alliance Loan.

Iowa Student Loan is currently seeking bank partners to contribute funds for the 2010 – 2011 Iowa Alliance Loan program, which will offer only the no-cosigner loan option. Lenders interested in helping college students in their communities by participating in Iowa Alliance Loan should contact an Iowa Student Loan lender liaison at (800) 508-1660 or lenderservices@studentloan.org. To learn more about the program, visit www.studentloan.org.

The following outstanding Iowa-area lenders partnered with Iowa Student Loan on the Iowa Alliance Loan program this year:

American State Bank (Osceola)	Manufacturers Bank & Trust Co. (Forest City)
American Trust & Savings Bank (Dubuque)	MidWestOne Bank (Iowa City)
Bankers Trust Co., N.A. (Des Moines)	Modern Woodmen Bank (Rock Island, Ill.)
C US Bank (Cresco)	Northwest Bank (Spencer)
Cedar Rapids Bank & Trust Co. (Cedar Rapids)	Patriot Bank (Brooklyn)
Crawford County Trust and Savings Bank (Denison)	Shelby County State Bank (Harlan)
Fairfax State Savings Bank (Fairfax)	Sibley State Bank (Sibley)
Great Southern Bank (Sioux City)	Treynor State Bank (Treynor)
Guthrie County State Bank (Panora)	West Bank (West Des Moines)
Heartland Bank (Somers)	

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About Iowa Student Loan

Since 1981, Iowa Student Loan, a private, nonprofit organization, has helped Iowa students and families obtain the resources necessary to succeed in postsecondary education. Iowa Student Loan is currently assisting nearly 240,000 customers pay for college. The organization, based in West Des Moines, Iowa, also provides benefits in the form of discounted loan products and loan forgiveness programs and supports free college planning services for students and their families. For more information about Iowa Student Loan, visit www.studentloan.org.