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**More Iowans to Benefit from Continuation of
Loan Forgiveness Programs**

Iowa Student Loan Extends Programs, Surpasses \$1 Million in Loan Debt Forgiven

WEST DES MOINES, IOWA (Aug. 13, 2009) — College students willing to teach or hold a nursing job in underserved areas can continue to apply to have their student loan debt forgiven thanks to the continuation of the Iowa Student Loan Teacher and Nursing Education Loan Forgiveness Programs. The Iowa Student Loan® board of directors recently voted to extend funding for the programs for the 2009 – 2010 school year.

“The Iowa Nurses Association commends Iowa Student Loan for continuing such a valuable program,” said Virginia Wangerin, president of the association. “The loan forgiveness program for nurses has helped Iowa nurses prepare for careers in nursing education and provided incentives for nurses to work in Iowa shortage areas. These programs are greatly needed as we face a shortage of registered nurses in the foreseeable future.”

The Iowa Student Loan Teacher and Nursing Education Loan Forgiveness Programs were designed to supplement existing loan forgiveness programs offered by state and federal agencies. The Iowa Student Loan programs provide recruitment and retention incentives in the form of loan forgiveness to teachers employed in state-designated subject shortage areas, registered nurses employed at long-term care facilities and nurse educators.

Education community leaders supportive of the Iowa Student Loan Teacher Education Program have also expressed appreciation that funding was renewed.

“We must continue to attract and support talented teachers, especially in key shortage areas like math, science and special education, so Iowa students can achieve at high levels and compete globally,” said Maxine Kilcrease, executive director of the Iowa Association of School Boards. “We urge qualified education students in need of financial assistance to utilize this loan forgiveness program.”

\$1 Million Milestone Achieved

Thus far, more than \$1 million in student loans for Iowa teachers and nurses entering job shortage areas has been forgiven by Iowa Student Loan since the programs’ inception in 2004 and 2006, respectively.

In addition, the programs are accomplishing what they were created to do. According to a 2008 survey conducted by Iowa Student Loan, one in four respondents chose to work in a shortage area after they were accepted into an Iowa Student Loan forgiveness program. This rate indicates that a large number of additional professionals may choose to work in a shortage area as program participation grows.

“The forgiveness programs play a large role in keeping valued professionals in Iowa to serve Iowans. Not only do these programs help students, but they also aid our state’s economic development,” said Steve McCullough, chief executive officer of Iowa Student Loan. “That’s why even during these difficult economic times, we’ve chosen to renew the programs for next school year, and we hope they continue to help as many Iowa students as possible.”

Program Applications Now Available

Online applications are available at www.studentloan.org now through Oct. 1, 2009, for the Iowa Student Loan Teacher and Nursing Education Loan Forgiveness Programs. Both programs are designed to supplement existing federal and state programs. Details and eligibility information are also available at www.studentloan.org.

Candidates for the Teacher Education Loan Forgiveness Program must be working toward an education degree or endorsement for an approved subject shortage area at an eligible Iowa college or university. Recipients must remain in Iowa to teach in that shortage area. Nursing educator and registered nurse (RN) students enrolled in an eligible program at an accredited Iowa college or university are also eligible for loan forgiveness through the Nursing Education Loan Forgiveness Program.

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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 more than 300,000 customers pay for college. The organization, based in West Des Moines, Iowa, also provides benefits in the form of discounted loan products, loan forgiveness programs and free college planning services for students and their families. For more information about Iowa Student Loan, visit www.studentloan.org.