

### **RESOLUTION OF APPRECIATION**

*WHEREAS, 45 years ago, the Utah Higher Education Assistance Authority was established by the Utah Legislature; and*

*WHEREAS, since its formation, UHEAA has supported students and their families to plan, prepare, and pay for college through its public service mission; and*

*WHEREAS, the organization has achieved an exceptional reputation in financial markets and top financial ratings; and*

*WHEREAS, hundreds of qualified UHEAA employees have assisted Utahns with their loan repayments over the years as a stable source for student loans and financial aid; and*

*WHEREAS, UHEAA invested more than \$7 million in its outreach efforts, including free paying-for-college seminars and workshops, Free Application for Federal Student Aid completion events, and the creation of educational online and print materials that offered guidance to parents, counselors, and more than 20,000 students in navigating their paying for college questions; and*

*WHEREAS, the organization also committed to fund \$6 million to the Utah College Advising Corps, which serves high school students in their journey from high school to college, assisting with things like college applications, entrance examinations, scholarships and financial aid, and more; and*

*WHEREAS, UHEAA has issued and provided loan guarantees to more than 2 million students of over \$6.8 billion; and*

*WHEREAS, more than \$12 million was provided through the UHEAA Grant Program, which reduced the cost of education for more than 13,000 Utah students; and*

*WHEREAS, UHEAA incentivized on-time repayment and reduced Utah student education loan borrowing costs by \$257 million on 700,000 Utah student loans through its innovative borrower benefit programs; and*

*WHEREAS, nearly 11,000 borrowers with defaulted loans totaling more than \$133 million were given a second chance through loan rehabilitation; and*

*WHEREAS, as a result of UHEAA's important work, the State has now established the Higher Education Student Success Endowment to provide scholarships and grants and fund other student success initiatives to ensure that Utah students will reach their educational pursuits for decades to come;*

*NOW, THEREFORE, BE IT RESOLVED, that the Utah Board of Higher Education and the Commissioner of Higher Education and his entire staff, hereby express sincere appreciation to all those who have served UHEAA, its Board of Directors, and especially its Executive Director, David S. Schwanke, and former Executive Director, David A. Feitz for the role they have played in guiding Utah students through the financing of their education.*

*Dated this 25<sup>th</sup> day of March 2022.*

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Lisa Michele Church, Chair  
UHEAA Board of Directors



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Harris H. Simmons, Chair  
Utah Board of Higher Education