

# Utah Higher Education Assistance Authority (UHEAA)

## Overview of UHEAA

- Established by Utah state statute in 1977
- Student loan and financial aid organization of the Utah Board of Higher Education
- UHEAA's public service mission supports students, campuses, and higher education in Utah

## Low-Interest Student Loans

- Disbursed nearly **\$7 billion** in student loans to **1.7 million** students between 1977 and 2010
- *Complete Student Loans* provides low-cost supplemental and refinanced loans to students in high-cost programs.

## UHEAA Grants for needy students

- **\$12 million** to 13,100 students

## Borrower Benefits

- **\$255 million** in savings to borrowers on 692,000 loans

## Outreach

- 20,000 students at nearly 600 events received guidance in paying for college over the past five years
- Counselor training to 5,400 participants over the past five years



# UHEAA at a glance

## Employment

- 316 employees
- \$26 million in wages and benefits to local economy
- Strong workforce, training, and compliance performance

## Student loan servicing portfolio

- \$20.5 billion to 1.1 million borrowers
- Strong portfolio and fiscal management

## Outreach and community service

- UHEAA Outreach offers resources to help all Utah students prepare for college costs, including FAFSA completion events, *Complete Scholarship* guidance, online and print materials, and financial aid training for counselors and educators.

## Loan default rehabilitation

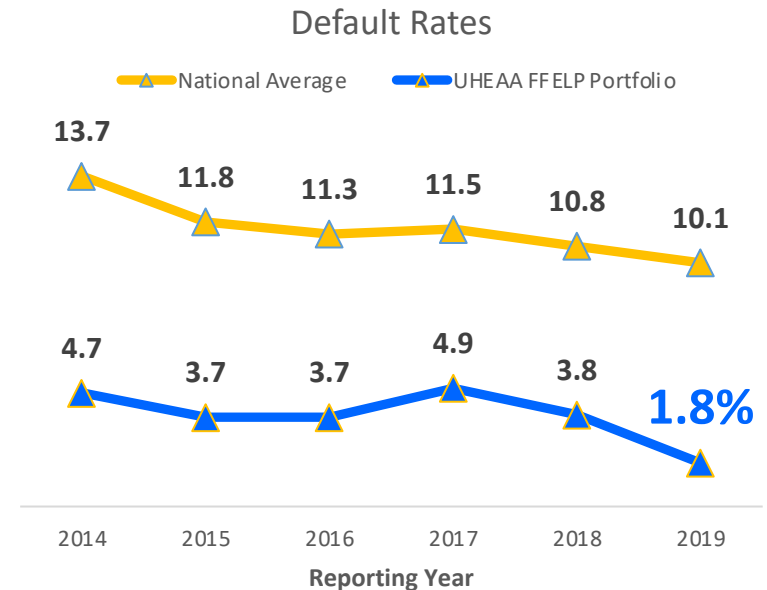
- Over past 15 years rehabilitated \$133.4 million for 10,700 borrowers

## Default prevention

- RepayCentsibly program lowers default rates at participating institutions

## Default rates

- UHEAA has the **lowest default rate** in the nation.



# UHEAA administers state financial aid programs

## Administrative support

- Success Stipend – state grant program
- Matching fund administration for federal grant and work study programs
- Veterans Tuition Gap Program
- Access Utah Promise Scholarship
- T.H. Bell Education Scholarship Program

## Financial support

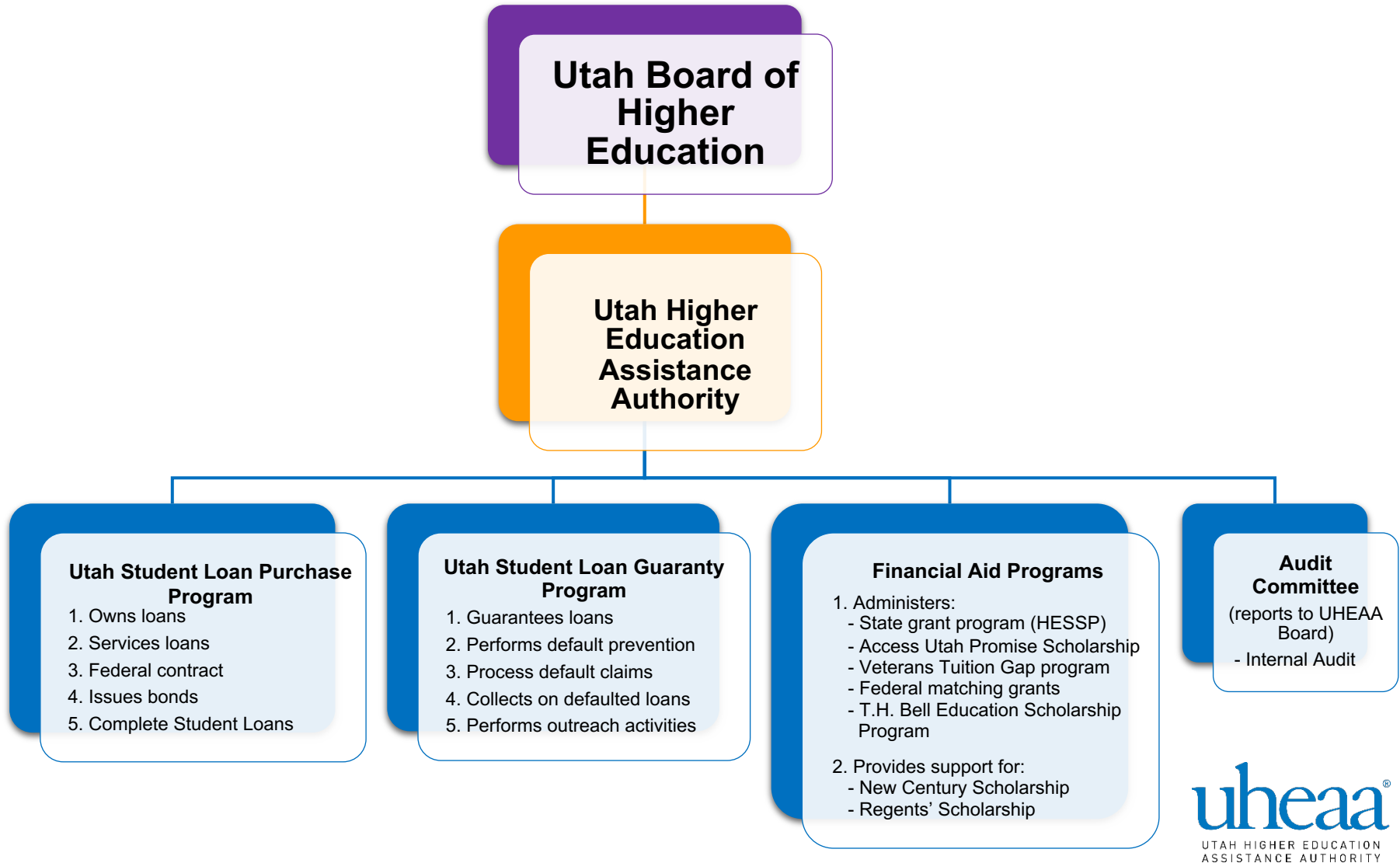
- Regents' Scholarship
- New Century Scholarship

## Campus support

- Liaison with financial aid directors
- UHEAA supports school training and conferences.



# UHEAA organizational structure



## Successful UHEAA student loan financing

### UHEAA's Financial Strengths:



- ☑ Excellent reputation in financial markets
- ☑ Top financial ratings
  - AAA from **Fitch**Ratings
  - Investment grade bonds
- ☑ Total bonds outstanding: \$1.13 billion
- ☑ Full compliance with all debt covenants and principal and interest payments
- ☑ Strong balance sheet with combined net equity of \$320 million
- ☑ Nation's strongest reserve fund available to pay insurance claims on defaulted loans
- ☑ Exemplary audit and compliance history