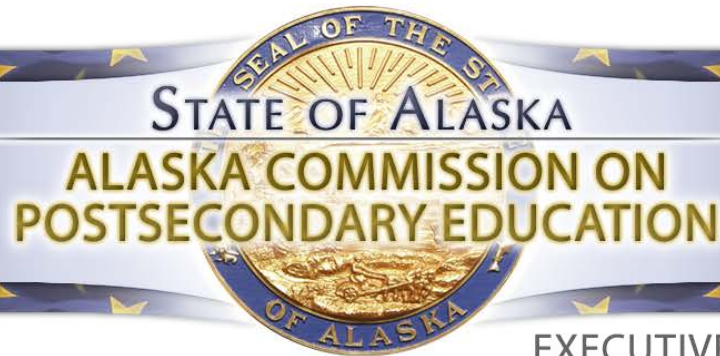


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Press Release

EXECUTIVE DIRECTOR'S OFFICE

FOR IMMEDIATE RELEASE:

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New Tool Will Help Families Navigate the College Process

Juneau — The Alaska Commission on Postsecondary Education (ACPE) has partnered with the Education Finance Council, which represents state-based and non-profit education financing agencies, in the launch of a new online tool — foryounotforprofit.org — which will help families more easily navigate the process of planning, saving, and paying for college.

The site features expert content and resources for students and families, and encourages families to maximize free money, as well as federal student loans, before exploring other loan options. If students and families need additional funds, foryounotforprofit.org lets them explore the low-cost loan options from their home state higher education agency or from non-profit agencies.

Students and families can access information about the free resources Alaska offers for individualized guidance on everything from filing the FAFSA to decoding financial aid jargon.

“Non-profit and state-based higher education finance organizations were founded to carry out an important mission — to help students and families in their states to make college a reality,” said Debra Chromy, President of Education Finance Council. “ACPE is excited to be a part of this invaluable resource, which is available to families looking for advice on the college process and who are exploring financing options for attending an Alaska institution or any institution in the country”, said Daniel Pulu, Communications Manager, ACPE.

Non-profit and state-based organizations are experts that families can trust. They are guided by a [robust set of principles](#) that define their consumer-first programs, and their interests are inherently aligned with the students and families they serve — not shareholders. Non-profit and state-based lenders also integrate personalized counseling as part of their loan programs to ensure that borrowers are fully aware of the options available to them and only borrow what they need and can afford to repay.

Currently, all non-profit and most state-based lenders offer a loan with a lower rate than the Federal Direct PLUS Loan, and with low or no origination fees. ACPE, for example, offers a family loan at 6.9%, lower than the Federal Direct PLUS, and student loans with discounted rates as low as 5.15% for students attending school in Alaska.

The majority of these non-profit loan programs require a credit-worthy borrower or co-signer, resulting in extremely low default rates. Many of these programs also include borrower benefits, such as flexible repayment options, interest rate reduction options, and no prepayment penalties or loan fees. Furthermore, loans made by non-profit and state-based lenders are subject to an extensive array of existing consumer protection laws, including the Truth-in-Lending Act.

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