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**Questa Foundation for Education Now Accepting Applications
for Questa Scholars 1/2 Back Loans**

May 5, 2009, Fort Wayne, Indiana: The Questa Foundation for Education is now accepting applications for its 2009-2010 Questa Scholars 1/2 Back Loan Program from qualified Allen County high school graduates. Applications are only available online at www.questafoundation.org and may be submitted online or downloaded and mailed.

Application deadline is June 10.

The Questa Scholars 1/2 Back Loan Program, now in its third year, is a unique loan forgiveness program that allows recent Allen County high school graduates to borrow up to \$5,000 per year for college – \$20,000 over four years – and potentially qualify to have 50 percent of the loan forgiven after graduation.

Students qualify for 25 percent forgiveness of their Questa Scholars principal loan balance if they graduate from college with a minimum 2.75 GPA. A student who returns to work in any of the 11 counties of northeast Indiana for at least five years after graduation will receive forgiveness of another 25 percent of the principal loan balance over five years.

To qualify for consideration, applicants must:

- be a 2009 or 2008 Allen County high school or home school graduate (current college freshmen who graduated from high school last year and GED recipients are also eligible);
- graduate from high school with a cumulative 2.75 GPA or higher;
- demonstrate financial need;
- submit a completed Questa Scholars application by June 10.

Interest on the loan is deferred until 90 days after graduation and is set at the Wall Street Journal's prime rate in the quarter in which the student graduates. Application requirements are outlined at www.questafoundation.org.

Christina K. Smith, executive director of the Questa Foundation for Education, said, "The goal of the Questa Scholars 1/2 Back Loan Program is to expand educational opportunity and encourage greater financial freedom for college-bound Allen County students by providing affordable loans that allow students to graduate with less debt and encourage their return to northeast Indiana."

Originally established more than 70 years ago as the Fort Wayne Educational Foundation by R. Nelson Snider, principal of South Side High School, Questa Foundation's mission is to expand educational opportunity and encourage greater financial freedom for Allen County students by providing affordable college loans and generous scholarships that reward academic success and retain college graduates in northeast Indiana.

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