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Questa Foundation selects 75 Questa Scholars for 1/2 Back Loan Program

July 8, 2009, Fort Wayne, Indiana: Questa Foundation for Education's board of directors announced its selection of 75 Allen County high school graduates for participation in its Questa Scholars 1/2 Back Loan Program.

The loan program, now in its third year, allows Questa Scholars to borrow up to \$20,000 over four years for college and have up to 50 percent of their principal loan balance forgiven if they graduate from college with a 2.75 GPA and choose to reside and work in northeast Indiana for at least five years after graduation.

Applicants must have a minimum 2.75 cumulative grade point average (GPA) to be eligible for consideration. Selection criteria are based upon demonstrated financial need and high academic achievement. Leadership experience, community service and a desire to live and work in northeast Indiana after graduation also are taken into consideration.

This year more than 400 high school graduates applied for the loan program. This figure more than doubles the number of applicants in 2008. Over three years, Questa Foundation has selected 175 Questa Scholars to participate in the 1/2 Back Loan Program.

"This year's selection process was highly competitive," said Christina Smith, Executive Director of Questa Foundation. "We enjoyed a large number of highly qualified and impressive applicants. We certainly wish Questa could have extended funding assistance to an even greater number of these promising young people."

This new class of Questa Scholars represents 18 Allen County high schools and home school programs who will study at 29 different colleges across the United States.

“The Questa Scholars 1/2 Back Loan provides much-needed financial assistance to young people from Allen County who otherwise may not be able to attend the college of their choice or who might altogether have the doors of educational opportunity closed. As important, Questa’s loan program allows students to graduate with less debt and greater financial freedom,” said Roxanne Gregg, a Questa board member and chair of the selection committee.

Applications for the Questa Scholars 1/2 Back Loan Program are available on Questa Foundation’s Web site, www.questafoundation.org. Applications for 2010 selection will be accepted beginning March 1, 2010 and are due June 10, 2010.

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Questa Foundation for Education is an Allen County-based foundation for education. Its mission is to expand educational opportunity and encourage greater financial freedom for Allen County students with financial need by providing affordable college loans and generous scholarships that reward academic success and retain graduates in northeast Indiana.

Originally established more than 70 years ago by R. Nelson Snider, principal of South Side High School, and later incorporated as the Fort Wayne Educational Foundation, Questa Foundation sponsors the Questa Scholars 1/2 Back Loan Program that offers qualified students forgiveness of up to 50 percent of their Questa Scholars loan if they graduate from college with a 2.75 GPA and choose to reside and work in northeast Indiana for at least five years after graduation. For more information, visit www.questafoundation.org.