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FOUNDATION FOR EDUCATION

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Questa Foundation invests \$500,000 in high tech training, announces new partnerships

May 10, 2010, Fort Wayne, Indiana – Questa Foundation for Education formally announced today that it will invest over a half million dollars from its Questa Scholars 1/2 Back Loan program over the next five years to aid area college students who pursue careers in advanced manufacturing and engineering.

The investment includes a new collaboration with the Talent Initiative, a program of the Northeast Indiana Fund and Community Partnerships, Inc., designed to accelerate the training and retention of future advanced manufacturing and defense/aerospace employees in northeast Indiana.

Questa's aim is to bolster the Talent Initiative's efforts to develop a talent pipeline of workers well prepared to assume new high tech jobs in industries critical to northeast Indiana's economic development.

The Questa Scholars 1/2 Back Loan Program – the nation's only college debt forgiveness program of its kind – offers qualified Allen County 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. Questa Scholars may borrow \$20,000 over four years for college.

The primary goal of the Talent Initiative, established by a \$20 million grant from Lilly Endowment Inc., is to increase the base of highly skilled workers to meet the needs of the defense/aerospace and advanced manufacturing industries, while reversing the current decline in regional per capita income.

Trois Hart, Questa's board president commented, "Questa's board of directors recognizes the importance of the Lilly Endowment's \$20 million grant and the opportunity this considerable investment provides our region to develop a talent pipeline of college graduates prepared for the thousands of jobs in advanced manufacturing and defense/aerospace projected to emerge in northeast Indiana over the next few years. In support of Lilly's generosity and in recognition of the strategic significance of the Talent Initiative, Questa has chosen to align and leverage our modest resources to

accelerate the development and retention of talent for these high wage, high tech jobs that are crucial to our region's economic development.”

Christina K. Smith, executive director of Questa Foundation, announced that Questa will earmark six Questa Scholar loan awards in 2010 for qualified applicants who pursue an advanced manufacturing degree at Ivy Tech Community College Northeast thanks to generous funding provided by Steel Dynamics Foundation. Over the next five years, Questa will invest considerable additional resources to help students pursue advanced manufacturing degrees at Ivy Tech Northeast. Qualified applicants who wish to study advanced manufacturing at Ivy Tech Northeast are welcome from any of the eleven counties of northeast Indiana.

“The Steel Dynamics Questa Scholars 1/2 Back Loans in Advanced Manufacturing are generously underwritten by Steel Dynamics, a significant regional employer and corporate partner. We believe Steel Dynamics and northeast Indiana's entire manufacturing industry will benefit from the advanced manufacturing talent pipeline Questa and the Talent Initiative are collaboratively working to develop,” commented Smith.

Richard Poinsette, vice president and treasurer of Steel Dynamics, Inc. and foundation administrator of Steel Dynamics Foundation said, “We have a great appreciation for Questa's unique emphasis on tying performance-based incentives to debt forgiveness. This approach fits well with the highly incentive-based culture that permeates Steel Dynamics. We like the idea of offering incentives that reward students for doing well in college and meeting certain expectations.”

Smith also announced that over the next five years Questa will earmark 10% of its annual Questa Scholar loan awards for qualified applicants who choose to study engineering at IPFW, Indiana Tech and Trine University.

“We know that our region anticipates several thousands of new jobs in advanced manufacturing and defense/aerospace over the next five years. Questa Foundation wants to leverage the resources of our Questa Scholars 1/2 Back Loan program for the purpose of preparing a talent pipeline of highly skilled workers well equipped to fill these high wage, high tech jobs,” stated Smith.

Leonard Helfrich, director of the Talent Initiative remarked, "We are excited about Questa's decision to focus a considerable portion of its endowment dollars on training for advanced manufacturing and engineering. It is exactly the type of regional alignment that the Talent Initiative is seeking. Through our collaboration, we are able to focus our efforts on those key industries that show great growth potential as well as potential for the creation of higher paying jobs for the people of our region."

Questa Foundation also was joined by Ivy Tech and IPFW officials to announce two new local educational partnerships that will provide additional financial assistance to northeast Indiana high school graduates who pursue advanced manufacturing or engineering degrees at these institutions.

The Ivy Tech Questa Scholars Pay Back Partnership agreement commits Ivy Tech to pay back an additional 25% of the loan balance for any Questa Scholar who completes his or her degree in advanced manufacturing at Ivy Tech Community College Northeast.

“This partnership allows Questa Scholars in advanced manufacturing at Ivy Tech to qualify for up to 75% of loan forgiveness or repayment,” said Dr. Russell Baker, interim chancellor of Ivy Tech

Community College Northeast. “That’s a fantastic deal for our students in these difficult economic times.”

Similarly, IPFW announced its commitment to pay back an additional 25% of the loan balance for any Questa Scholar who completes his or her engineering degree at the university through a new IPFW Questa Scholars Pay Back Partnership agreement.

“IPFW has a long history of working closely with our region’s defense industry in the preparation of college graduates to assume high tech jobs in northeast Indiana. We are pleased to partner with Questa Foundation in an effort to make it even more affordable for students to pursue an engineering degree and to collaborate in our efforts to incentivize these graduates to remain in northeast Indiana,” said IPFW Chancellor Dr. Michael Wartell.

Engineering programs at Indiana Tech and Trine University also will benefit from the Questa loan funds earmarked for students who study engineering in our region. Both institutions, along with Huntington University, Manchester College, and University of Saint Francis, previously inked Pay Back Partnership agreements with Questa Foundation. All Questa Scholars who graduate from one of these five partnering institutions, regardless of their field of study, qualify to have an additional 25% of their Questa debt repaid by their alma mater.

“I applaud Questa Foundation for investing over half a million dollars to support the training of future engineers in our region. We must be pro-active to keep the technology talent pipeline growing because it is key to maintaining and growing the defense business in the northeast Indiana region whose jobs contribute to the health of the local economy. Questa is helping to make this happen,” stated Bruce Menshy, director of operations for Raytheon in Fort Wayne.

The announcements were made today, May 10, at a joint news conference sponsored by Questa Foundation, Northeast Indiana Fund and the Talent Initiative at the Steel Dynamics Inc. Keith Busse Technology Center on the campus of Ivy Tech Community College Northeast.

About Questa Foundation for Education: Questa Foundation for Education is an Allen County-based foundation for education that has provided college funding support to Allen County students for nearly 75 years. Questa’s 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. To learn more about Questa Foundation and its Questa Scholars 1/2 Back Loan program, visit www.questafoundation.org.

About the Talent Initiative: The Talent Initiative, established by a \$20 million grant from Lilly Endowment Inc., is a 10-county regional program focused on accelerating education and training initiatives in science, technology, engineering, and mathematics (STEM). The primary goal of the Talent Initiative is to increase the base of highly skilled workers to meet the needs of the defense/aerospace and advanced manufacturing industries, while reversing the current decline in regional per capita income. The program receives financial oversight from Community Partnerships, Inc., a supporting organization of the Community Foundation of Greater Fort Wayne and operational oversight from the Northeast Indiana Fund, a supporting organization of the Northeast Indiana Regional Partnership.

About the Northeast Indiana Fund: The Northeast Indiana Fund’s mission is to support the Northeast Indiana Regional Partnership and its ten member counties through the funding and coordination of charitable activities which directly contribute to increasing the region’s capacity to support new business investment and the creation of high quality jobs for the region.