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FOUNDATION FOR EDUCATION

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Grace College and Questa Foundation Partnership Encourages Graduate Retention, Less Debt

WINONA LAKE, Ind. – Grace College and Questa Foundation for Education announced a new partnership that will help retain Grace College graduates in northeast Indiana after completing their degrees. The partnership also will allow these students to graduate with less debt.

The new Pay Back Partnership agreement inked by Grace College and Questa Foundation will provide up to 75 percent in debt forgiveness and loan repayment assistance for any Questa Scholar who completes his or her degree at Grace College.

Questa Scholars may borrow up to \$20,000 over four years to pay for college. If a Questa Scholar graduates with a 2.75 GPA, Questa Foundation will forgive 25 percent of the loan balance immediately. If the student elects to live and work in the eleven counties of northeast Indiana for at least five years after graduation, then Questa will forgive an additional 25 percent.

For Questa Scholars who complete their degrees at Grace College, the college has agreed to pay back an additional 25 percent of a Questa Scholar's loan balance upon the student's graduation.

Grace's partnership with Questa Foundation is one more step the college has taken to help ensure and maintain affordability and assistance for Grace students. In an effort to reduce overall costs for its students, Grace recently announced its new Reimagine curricular design, a three-year accelerated degree program that will allow students to graduate one year sooner, saving time and money while helping them enter and earn in the workforce earlier.

“Grace College is highly dedicated to helping students pay for college in these economically uncertain times,” said Grace President Dr. Ronald Manahan. “Between our new Reimagine program and this partnership with Questa Foundation, I believe we are moving in the right direction to help ensure that the rising costs of higher education do not prevent students from attending Grace College or reaching their full potential.”

“The Grace-Questa partnership allows our region's best and brightest to pursue a high-quality Grace education with tremendous affordability. With the Pay Back Partnership agreement,

Questa Scholars attending Grace College are able to borrow up to \$20,000 and are eligible to have up to 75% of the debt forgiven and/or repaid on their behalf. This is a winning proposition for middle-income families,” said Christina Smith, Questa Foundation’s executive director.

“We are very pleased that every college and university in northeast Indiana has joined Questa Foundation in a Pay Back partnership agreement, providing added incentives for our region’s future leaders to pursue their educational training right here in northeast Indiana,” added Smith.

Currently, one Questa Scholar is enrolled at Grace College. This student will benefit from the new agreement, as will future Questa Scholars who choose to attend Grace.

Questa Foundation for Education, which has provided loans and scholarships to Allen County high school graduates for nearly 75 years, began the Questa Scholars 1/2 Back Loan Program in 2007 with an investment of \$4 million of its endowment to fund the initial five-year pilot period. Currently, 210 Allen County graduates have been selected as Questa Scholars.

For more information about the Questa Scholars Pay Back Partnership agreement, contact Grace College’s Office of Financial Aid at (574) 372-5100 ext. 6162 or Questa Foundation at (260) 407-6494.

Questa Foundation’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. For more information, visit www.questafoundation.org.

Grace College is an evangelical Christian community of higher education which applies biblical values in strengthening character, sharpening competence, and preparing for service. The academic, residential, athletic, and social aspects of the college are designed to encourage intellectual and spiritual growth in a supportive campus community. The 165-acre campus is located in the historic resort town of Winona Lake, near Warsaw, Ind. It has historically been among the top schools of its size and listed in U.S. News & World Report as one of America’s Best Colleges. The Princeton Review has regularly awarded it the title of a “Best Midwestern College.”

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