

Q U E S T A

FOUNDATION FOR EDUCATION

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FOR IMMEDIATE RELEASE

Questa's Grad Retention Efforts Receive \$120,000 Boost

July 28, 2010, Fort Wayne, Indiana – Questa Foundation for Education and Dr. John Crawford, along with Mayor Tom Henry and Allen County Commissioner Nelson Peters, announced today a \$120,000 investment in the Questa Scholars 1/2 Back Loan Program.

Crawford, Mayor Henry and Commissioner Peters presented Questa Foundation a \$100,000 check, which represented a gift from the Brain Gain Grant Program to Questa's highly competitive college loan forgiveness program for undergraduate students.

Crawford, a former Fort Wayne city councilman and local radiation oncologist, also announced an additional \$20,000 personal investment to support the Questa Scholars 1/2 Back Loan Program.

The funds will benefit Allen County high school graduates who are selected for participation in the Questa Scholars loan program. The monies are designated for Questa Scholars who pursue undergraduate studies in the high tech fields of advanced manufacturing, computer science, engineering, information technology and informatics at northeast Indiana colleges and universities. Eligible institutions include Grace College, Huntington University, Indiana Tech, IPFW, Ivy Tech, Manchester College, Trine University and University of Saint Francis.

“These gifts bolster Questa's commitment to retaining college graduates in northeast Indiana,” said Christina K. Smith, executive director of Questa Foundation. “This investment will strengthen Questa's efforts and partnership with the Talent Initiative to develop a regional talent pipeline of highly skilled college graduates well equipped to fill high wage, high tech jobs in the fields of advanced manufacturing, defense/aerospace, engineering and biotechnology. The retention of our region's intellectual capital is critical to northeast Indiana's future economic growth.”

“The Questa Scholars 1/2 Back Loan Program and the Brain Gain Grant Program share a common objective – keeping our region's best and brightest here in northeast Indiana,” commented Crawford. “Questa's recent commitment of \$500,000 to train area students for high tech careers in advanced manufacturing and defense/aerospace – industries critical to northeast Indiana's future economic development – is precisely the type of investment needed to help reverse the regional decline in per capita income. These gifts are designed to increase such a talent pipeline.”

The Questa Scholars 1/2 Back Loan Program – the nation's only college debt forgiveness program linked to academic performance and regional graduate retention – 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 Brain Gain Grant Program was founded by Crawford in 2005 to encourage young employees with engineering degrees pursuing careers in high-tech, high wage fields of advanced manufacturing, computer technology and biotechnology to live and work in Allen County. The program provides up to \$10,000 over four years in college debt repayment assistance for employees in these fields. It has been chiefly supported by Crawford, the City of Fort Wayne and the Allen County Board of Commissioners. Questa Foundation has administered the program since its inception.

Crawford announced that the Brain Gain Grant Program will be phased out and the remaining grant funds donated to the Questa Scholars 1/2 Back Loan Program. Current Brain Gain recipients will receive the full benefit of their award commitments.

Today's announcement was made at the Northeast Indiana Innovation Center where Questa Foundation resides.

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. For more information, visit www.questafoundation.org.