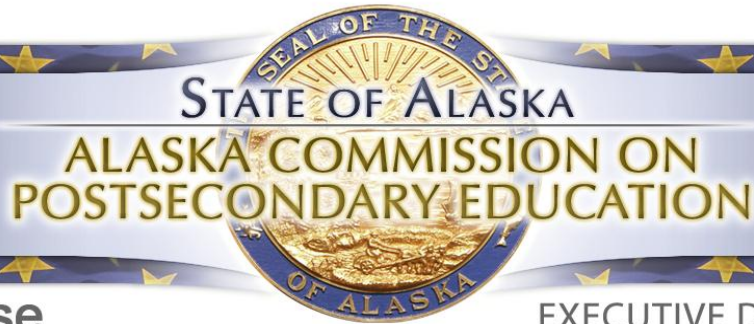


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Press Release

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Education Loan Options for Alaska

(ANCHORAGE) - In an era of steadily escalating student debt levels and wide-ranging interest rates, there is some good news for Alaska students. Alaska's state programs' 2012-2013 interest rates have dropped for both student and family supplemental education loans.

The interest rate for the 2012-2013 **Alaska Family Education Loan (FEL)** is a fixed 7.2% - now below the federal PLUS loan, which remains at 7.9%. The 2012-2013 **Alaska Supplemental Educational Loan (ASEL)** interest rate has also dropped to 7.2%.

"As the state not-for-profit agency, our mission and commitment is to serve Alaskan residents by promoting access to and success in college and career training. That means offering the lowest-cost education loans possible." said Diane Barrans, Executive Director of the Alaska Commission on Postsecondary Education (ACPE), the agency administering the loans, funded by the Alaska Student Loan Corporation.

ACPE's mission-related services go well beyond loans and include ensuring students have the resources to make well-informed decisions about their post-high school options. This year ACPE conducted over 88 financial aid nights and related workshops in communities and high schools across Alaska, educating students and parents on how to apply for federal aid, particularly for grants and scholarships.

Barrans stresses the importance of residents understanding strategies for keeping education costs low. That starts with completing the Free Application for Federal Student Aid (FAFSA) annually, and only borrowing the minimum needed. "If a student's costs are not fully covered by grants, scholarships, and subsidized federal loans, Alaska's state loan programs are a good option," said Barrans.

With teen unemployment in Alaska at 29.6% and at 13.5% for those ages 20 to 24, according to 2010 American Community Survey data, college and career training is an investment that can pay real returns for Alaska's youth. According to the US Department of Education, individuals with a postsecondary credential earn 20-50% than those with just a high school diploma.

"We want to ensure Alaska's students are equipped to make smart decisions about training and education needed to build a better future, and ensure Alaska a strong workforce," said Barrans.

For more information on grants, scholarships, and federal and state loan options, go to acpe.alaska.gov.

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