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For additional information, contact:

Quentin Wilson, Associate Director

Office: 888-866-4352, ext. 3700

E-mail: [quentinw@mohela.com](mailto:quentinw@mohela.com)

## **MOHELA Lightens Debt Load for Over 9,300 Student Borrowers Helps Students Succeed By Offering Pell Grant Recipients Loan Forgiveness**

CHESTERFIELD, Mo - Five hundred dollars. Over 9,300 freshmen Pell Grant recipients have just learned that this amount will be removed from their student loan balances, thanks to the most recent loan forgiveness program announced today by the Higher Education Loan Authority of the State of Missouri (MOHELA.) For some students, \$500 will cover part of their tuition costs or, for others, a semester of books or other college-related expenses. This most recent borrower benefit will total more than \$4.6 million in loan forgiveness.

"We are dedicated to helping make education affordable for students because we want them to succeed," said Dr. John Smith, Chair of the MOHELA Board.

"We hope that this loan forgiveness will encourage and support students with limited resources in continuing beyond their freshman year and completing their college education."

Over the past two decades, MOHELA has helped more than 500,000 student borrowers and their families achieve their educational goals. This most recent loan forgiveness program, on top of \$28 million previously forgiven, provides another benefit designed to help make college accessible and affordable for students.

"Our long-standing tradition of helping students continues as we are once again providing loan forgiveness to high-need student borrowers," said Raymond H. Bayer, Jr., MOHELA Executive Director and CEO. "This organization is all about access and affordability – now and into the future."

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*MOHELA is one of the largest participants in the nonprofit sector of the student loan secondary market industry in America, and is a leading holder and servicer of student loans with more than \$5.5 billion in assets, and loan purchase activity in excess of \$1.5 billion per year. MOHELA advances its benevolent mission of eliminating barriers for students so they can access higher education through local, regional, and national partnerships with a variety of educational and financial institutions.*

**For additional information about this or other MOHELA programs,  
please see our website at [www.mohela.com](http://www.mohela.com).**