

2-12-1969

6,000 college students in Montana receive \$4.8 million in federally-insured funds

University of Montana--Missoula. Office of University Relations

Let us know how access to this document benefits you.

Follow this and additional works at: <https://scholarworks.umt.edu/newsreleases>

Recommended Citation

University of Montana--Missoula. Office of University Relations, "6,000 college students in Montana receive \$4.8 million in federally-insured funds" (1969). *University of Montana News Releases*. 4384.
<https://scholarworks.umt.edu/newsreleases/4384>

This News Article is brought to you for free and open access by the University Relations at ScholarWorks at University of Montana. It has been accepted for inclusion in University of Montana News Releases by an authorized administrator of ScholarWorks at University of Montana. For more information, please contact scholarworks@mail.lib.umt.edu.



IMMEDIATELY

sale/bw
2-12-69
state + cs +

6,000 COLLEGE STUDENTS
IN MONTANA RECEIVE
\$4.8 MILLION IN
FEDERALLY-INSURED FUNDS

MISSOULA, Mont.--

Approximately 6,000 college and university students throughout Montana are receiving federally-insured student loans from banks totaling \$4.8 million for the 1968-69 academic year, according to Donald J. Mullen, director of student financial aid at the University of Montana, Missoula.

Mullen, who recently returned from a meeting of the Montana Association of Financial Aid Administrators (MAFAA) at Miles Community College, Miles City, said the loans are made directly to students by banks and insured by the federal government through the Federal Insured Student Loan program (FISL).

The government also subsidizes interest on the loans while the students are in college, and the students are not required to repay the loans until they complete their educations.

"The \$4.8 million in loans in Montana," Mullen said, "is in addition to the \$4.5 million in federal money already made available to colleges and universities in the state through other student-aid programs.

"Students are receiving an average of \$800 each under the FISL program," Mullen explained "and one out of every six college students in Montana participates in the program."

What Mullen describes as a "talent search" is under way to identify high school and college dropouts who have potential to encourage them to return to school to complete their educations. The talent search also is federally funded.

Mullen said preparations also are under way for selection of college and university students and prospective high school graduates from throughout the state who will be eligible to participate in the work-study program this summer.

The program enables college and university students and high school graduates planning to go to college in Montana this fall to earn money through the work-study program during the summer.

"Employers and high school counselors are actively involved in planning for the summer program," Mullen added.

The combined federal-university programs are administered locally by individual financial aid officers at each of the dozen institutions of higher learning in Montana.

####

