

For Immediate Release

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Harris-Stowe Grant Helps to Improve Student Default Rates

ST. LOUIS, MO (July 10, 2013) – As budget cuts continue to affect higher education across the nation, Harris-Stowe State University (HSSU) can forecast some relief for the 2013-2014 fiscal year. Through the diligent efforts of Heather Bostic, executive director of Title III and Sponsored Programs and Shana Sharp, manager of Grants and Sponsored Programs, on July 1, 2013, the HSSU Office of Financial Assistance was awarded a \$75,000 Default Prevention Grant by the Missouri Department of Higher Education (MDHE).

The grant award will assist HSSU in continuing to ensure that students make wise borrowing decisions and establish healthy repayment habits. “Funding through the MDHE grant program allows Harris-Stowe to dedicate additional resources to two critical areas, increasing our graduation rate and reducing our default rate,” said Bostic. “Programs included in the grant proposal are designed to stress the importance of completing a college degree, entering the workforce and paying college loans back so that future students have the same opportunities.”

Harris-Stowe is proud to have received this grant for the past 12 years, as being able to help students understand loan borrowing is not only critical to their individual success, but also to the overall long-term economic health of the state and the nation.

To keep delinquency and default rates as low as possible in Missouri, the MDHE established the Default Prevention Grant program in 2001. Since then, \$8.1 million has been awarded to more than 50 postsecondary institutions in Missouri. These expenditures have abetted implementing and sustaining debt management programs, financial literacy workshops, student success and retention efforts and default prevention activities.

Harris-Stowe State University, located in midtown St. Louis, is a four-year institution that offers 15 degree programs in the areas of Accounting, Business Administration, Biology, Criminal Justice, Early Childhood Education, Elementary Education, Health Care Management, Hospitality and Tourism Management, Information Sciences and Computer Technology, Mathematics, Educational Studies, Middle School Education, Professional Interdisciplinary Studies, Secondary Education and Urban Affairs. Ranked by *U.S. News* as one of America’s Best Colleges in the Midwest, the university, which has been in existence for more than 150 years, offers the most affordable bachelor’s degree in the metropolitan area.

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