

**STUDENT LOAN AUTHORITY (347)  
2011-2013 BIENNIUM**

**I) AGENCY SUMMARY & REVENUE SOURCES**

**MISSION**

The agency was created to provide a comprehensive student loan program for the State's citizens and to ensure an enduring source of affordable student loans to the citizens

**TOTAL BIENNIAL BUDGET**

The agency's total budget for FY12 is \$9,172,506.

**FUNDING SOURCE**

The budget is funded with cash funds generated from loan program operations - bond issues.

**II) CHANGES/APPROPRIATIONS**

- Added 14 additional positions and additional appropriation in order for the agency to participate in federal loan services for the Federal Direct Loan Program.

**III) POSITIONS**

Total positions for 2011-13 Biennium: 20

Total positions for FY 2011: 6

**IV) SPECIAL LANGUAGE**

- Transfer of Contract Employee Salaries - Language allows any individual employed through Edfinancial Services who is a contract worker with ASLA to be eligible to transfer their salary and become an employee of the State of Arkansas.