

**State Board of Regents Loan Purchase Program (LPP)**

State Board of Regents Utah Higher Education Assistance Authority (UHEAA) 355 West North Temple 3 Triad Suite 550 Salt Lake City, Utah 84180-1205		<b>Contact:</b> Cecelia H. Foxley Commissioner of Higher Education (801) 321-7100
<b>Purpose of the Program</b>	The State Board of Regents Loan Purchase Program (SBR LPP) is a program administered by Utah Higher Education Assistance Authority (UHEAA), a subsidiary of the Utah State Board of Regents. SBR LPP maintains a secondary market for loans guaranteed by the Utah Student Loan Guarantee Program (USLGP). The primary purpose of the program is to ensure Utah students have access to the best deal available for financing college.	
<b>Eligible Applicants</b>	In order to be eligible for the borrower benefits provided by SBR LPP, students must borrow from a lender that participates in the program.	
<b>Restrictions on Use of Assistance</b>	N/A	
<b>Application Procedures</b>	Students can reduce their interest rate by 1.25% on in-repayment loans by signing up for direct withdrawal. The program also provides reduced origination fees, and additional interest rate reduction after 48 on-time payments.	
<b>State Clearinghouse Coordination</b>	N/A	
<b>Application Deadline</b>	On-going	
<b>Range and Average of Financial Assistance</b>	The average borrower balance is approximately \$7,000.	
<b>Source of Funds and Aid</b>	SBR LPP is funded from student loan portfolio revenues	
<b>Matching Formula</b>	Federal State Local Applicant	N/A
<b>Post-Assistance Reports, Audits, etc.</b>	The Department of Education, State of Utah, and UHEAA conduct audits in compliance with federal and state regulations.	
<b>Catalog of Federal Domestic Assistance (CFDA) Program Number and Title</b>	N/A	
<b>Additional Information</b>	For additional information, please visit UHEAA's website at <a href="http://www.uheaa.org">www.uheaa.org</a>	