Bank of North Dakota

- State agency created in 1919
  - Banker’s bank
  - Non-competitive
- Participatory lender
- Provides currency, wire transfers & other services for most ND banks
- Today nearly $7 billion in assets
- Owned by the people of ND

Visit Bank of North Dakota’s College Planning Center at banknd.nd.gov
BND Cont’d

• Board of Directors:
  – Governor
  – Attorney General
  – Agriculture Commissioner

• Administratively oversees the student loan guaranty agency
  Student Loans of North Dakota (SLND)
My Role

• Director:
  – Student Loans of North Dakota
  – BND College Planning Center
Student Loans of North Dakota

• Guarantee services for student loan portfolios:
  – Federal Portfolio
  – Dakota Education Alternative Loan (DEAL)
  – Approximately $1.5 B in outstanding guarantees

Insures lenders for losses due to claims (default, death, disability, bankruptcy, etc.)
College Planning Center

• SLND began college access outreach in 1997
  – Tool-free telephone service
  – Newsletter

Eventually added:
High school counselor/college financial aid office visits/training
CPC Cont’d

Today – Consists of three components:

• College Planning Center

• College SAVE – Administer state’s 529 college savings plan

• ND Dollars for Scholars – Provide administrative support/statewide fundraising efforts for ND’s 80 local chapters

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CPC Cont’d

CPC services provided:

• Career exploration/curriculum planning/ACT prep – statewide portal for grades K-12

• Sub grants – 13 issued last year

• Dual credit assistance – funding for low income high school students
CPC Cont’d

• GED test funding
• Various websites supported
  – Including a Native American focused site
• Outreach
  – Crash Course
    • Partner with 5 other agencies
    • 10 rural/regional based sessions
  – Financial aid webinars
    • Weekly (Jan-Feb)
  – In person at larger schools
CPC Cont’d

• Scholarships
• Brochures
• High school counselor workshops
• Career fairs
• Promotional, marketing, sponsorships, etc.
CPC Future

• One more year of the CACG funding available
• Extend the funding as long as we can
• Current funding will run out probably in 2016
CPC Future Cont’d

• Hosting a meeting with other state agencies & entities this spring:
  – Determine what services are currently being provided
  – Identify duplication of efforts
  – Identify gaps in services provided
CPC Future Cont’d

• Internally evaluate all services provided
  – Score their importance
  – Determine what could be eliminated
  – Determine what is essential
  – Explore funding options
CPC Future Cont’d

• Funding Options:
  – Legislature meeting in 2015
    • Could submit request for funding
  – BND profits
    • Sense of social obligation
    • Could be funded through profits
      – Last years $94 M in earnings
        » Some are earmarked for various projects
        » Some for addition to our reserves
        » Legislature looks for funding of new projects
Thank you
800.554.2717
banknd.nd.gov