



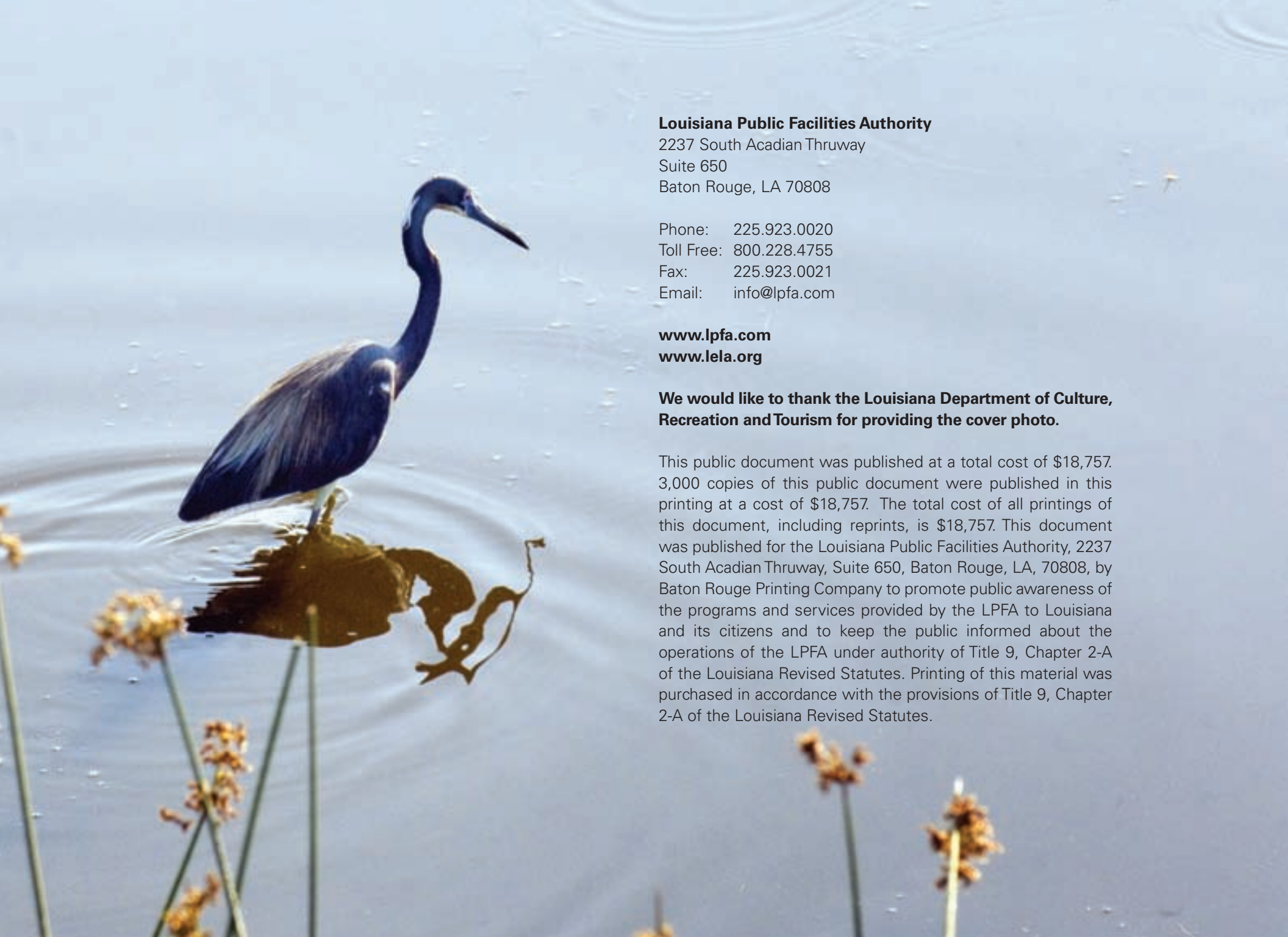
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*growth
gratitude*

louisiana public
facilities authority

2007 annual report





Louisiana Public Facilities Authority

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**We would like to thank the Louisiana Department of Culture,
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dear citizens of Louisiana

Three years after Hurricanes Katrina and Rita, revitalization efforts continue to help strengthen our state's economy, and every day promises more progress as improvements continue. The Louisiana Public Facilities Authority (LPFA) is dedicated to helping rebuild hurricane-impacted areas of the state. In 2007 alone, LPFA issued \$1.64 billion in bonds, a large part of which financed revitalization efforts. The LPFA provides financing statewide to entities in large and small communities, helping them build schools, hospitals, and infrastructures that will restore quality of life and bring jobs and families back to impacted areas.

Year after year, the LPFA continues to make a solid investment in Louisiana's future by making higher education more affordable and by helping universities expand and better serve their students. The

LPFA's student loan division, the Louisiana Education Loan Authority (Lela), has helped more than 365,000 students and parents finance college education through its student loan program. In 2007, The HELP Nurses Loan Program, a new zero percent interest student loan program, was created to help alleviate the nursing shortage exacerbated by the 2005 hurricanes.

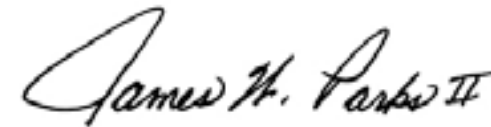
For more than 33 years, the LPFA has been a catalyst for economic growth in Louisiana, issuing more than \$18.9 billion in bonds to finance construction and development projects in the private and public sectors that have generated over 262,320 jobs. If the projects brought to the LPFA for approval thus far are any indication, 2008 could be a banner year for construction and economic development in Louisiana. We are committed to fulfilling our mission

of "Financing Louisiana Today for a Better Tomorrow" and restoring and improving the quality of life for Louisiana citizens.

Sincerely,



Thomas A. Antoon
Chairman, Board of Trustees



James W. Parks II
President and CEO





thank you

“LPFA’s financial expertise helped to get the bonds issued to make major improvements to our campus.”

Leon Sanders,
Interim Vice President for Finance,
Grambling State University

a catalyst for economic development

Created in 1974, the Louisiana Public Facilities Authority (LPFA) is a financing authority created as a public trust and public corporation by a private corporation pursuant to an indenture of trust. The State of Louisiana is the beneficiary of the LPFA trust. The LPFA is completely self-supporting, operating solely on revenues generated by fees on bonds issued through the LPFA. The LPFA has never received any tax or other appropriation from the State of Louisiana for its operations.

The LPFA promotes, encourages, and furthers all activities that are or may become beneficial to the State of Louisiana. This includes—but is not limited to—issuing taxable and tax-exempt bonds for:

- Industry and commerce to foster economic growth and stability
- Hospital, extended care, clinical, community health, geriatric, nursing home and medical care facilities
- Educational facilities

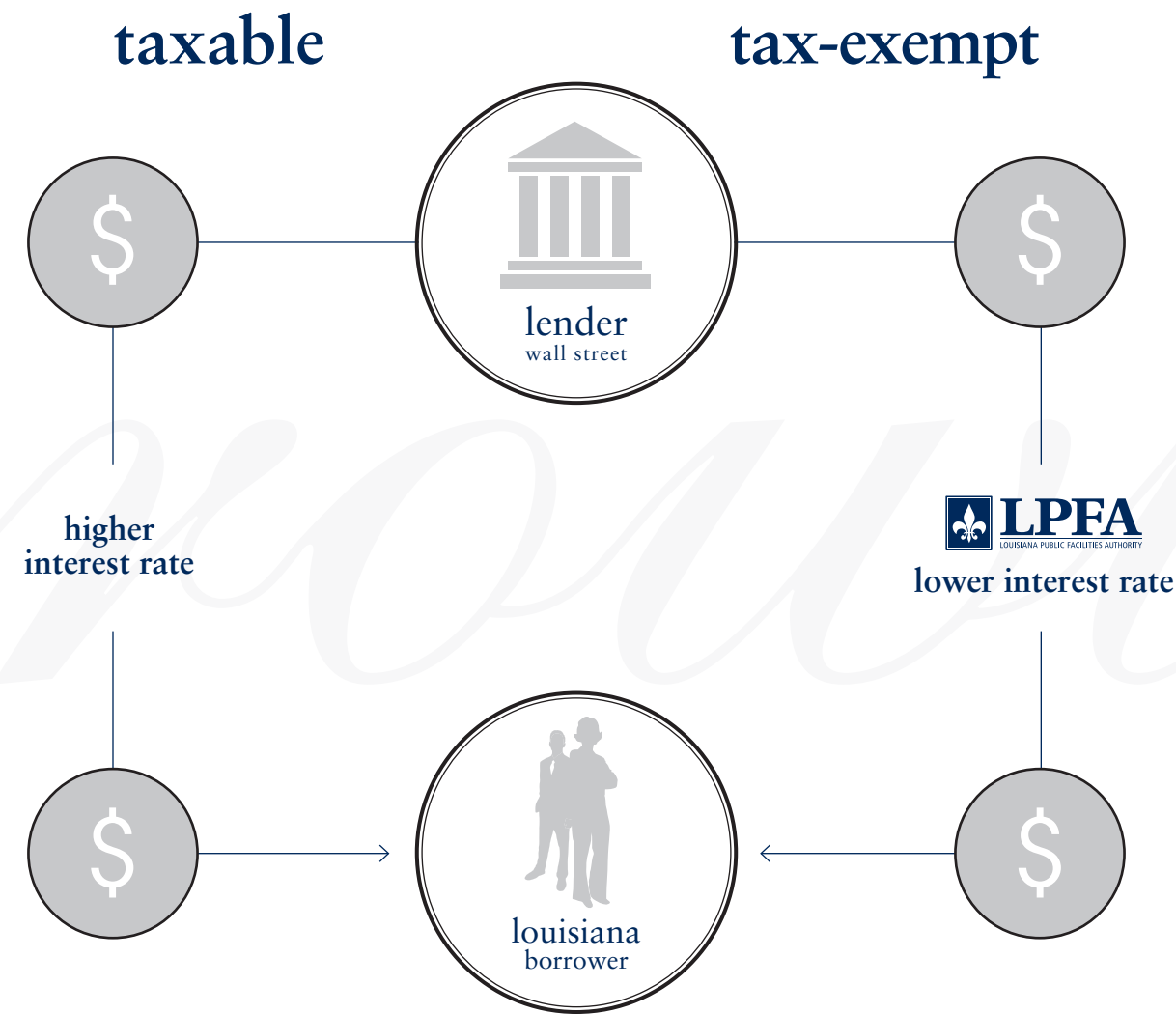
- Student loans
- Residential housing
- Projects protecting the people of Louisiana against air, water, noise, ground and other types of pollution
- Public utility facilities and services
- Projects that increase efficiency in the operation of state and local governments
- Cultural and recreational facilities
- Public transportation facilities
- Other activities or facilities that may be deemed a proper public function for the furtherance of the general welfare, health, safety, economic, environmental, governmental, educational, scientific, transportation, recreational and cultural development of the State of Louisiana and its residents

To finance eligible public and private projects throughout the state, the LPFA acts on behalf of a borrowing entity by serving as a conduit issuer of special obligation revenue bonds. Entities borrow

money through the LPFA, not from the LPFA, using LPFA-issued bonds to access financial markets and capital.

{ The State of Louisiana is the beneficiary of the LPFA trust.

The LPFA complies with state laws regarding public records, public contracts, open meetings, public bids, the Bond Validation Procedures Law and the state Code of Ethics. An auditing firm selected by the State Legislative Auditor performs an annual independent audit of the LPFA’s finances and submits its findings to the State Legislative Auditor. All LPFA bond issues must undergo review and approval by the State Bond Commission. All bond-issuance fees paid in connection with LPFA bond issues are subject to the review and approval of the State Bond Commission or the Louisiana Attorney General. The annual operating budget of the LPFA is also subject to review and approval by the Joint Legislative Committee on the Budget.



acting as a conduit

The LPFA **acts** as a conduit by passing payments from the borrower to the bondholder to reduce the borrower's financing costs.

The LPFA **issues** bonds on behalf of a borrower, allowing the borrower to benefit from a tax-exempt borrowing.

LPFA funds are not at risk in connection with a financing and no funds of the State of Louisiana or any political subdivision thereof are at risk. Each LPFA bond contains language to that effect.

Bonds issued by the LPFA are payable solely by the underlying borrower from the funds and assets pledged for each individual bond issue. The LPFA does not enhance the credit of the underlying borrower.

LPFA and its **bond counsel** analyze each project's eligibility for tax-exempt bond financing as specified by Federal law.

The LPFA does not assume the responsibility of determining the **creditworthiness** of a project or borrower, nor does it assume the resulting legal liability from making such a determination.

The **marketplace** determines if the bonds are marketable, not the LPFA.



fulfilling LPFA's mission

Over the past 33 years, the LPFA has issued bonds totaling more than \$18.9 billion. These bonds serve as a catalyst for economic development by helping borrowers access billions of dollars at lower-than-market interest rates and lead to the creation of hundreds of thousands of jobs. Our commitment to furthering the state's economic development is also evidenced by our ongoing support for the Louisiana Department of Economic Development, as well as regional and local economic development groups.

Years of financing experience have enabled the LPFA to respond to unanticipated events quickly and efficiently. LPFA played a critical role in helping to stabilize the state's economy after Hurricanes Katrina and Rita. Through financing, coalition building and targeted programs that align with our mission, the LPFA helped hundreds of thousands of state residents rebuild their lives.

Nearly a Quarter-Million Jobs Created in the First 30 Years

According to studies by Dr. James A. Richardson, last updated in 2003, LPFA bonds have helped generate more than 247,000 new jobs and \$4.9 billion in additional personal earnings for Louisiana's economy since our inception in 1974. Dr. Richardson's studies of the LPFA determined that the organization facilitated economic development that led to creation of an average of 8,333 jobs per year from 1974 through 1998 and 7,745 jobs per year between 1999 and 2003. Dr. Richardson serves as Alumni Professor of Economics with LSU's E.J. Ourso College of Business and as Director of the College's Public Administration Institute.



thank you

"LPFA has always been there to assist with our funding needs and to act in our best interest."

Warner L. Thomas, President & COO,
Ochsner Health System

thank you

"We share the same vision and mission of the LPFA—to improve the quality of life for all. Thanks, LPFA."

Earl Menard, Chief of Police,
City of Youngsville



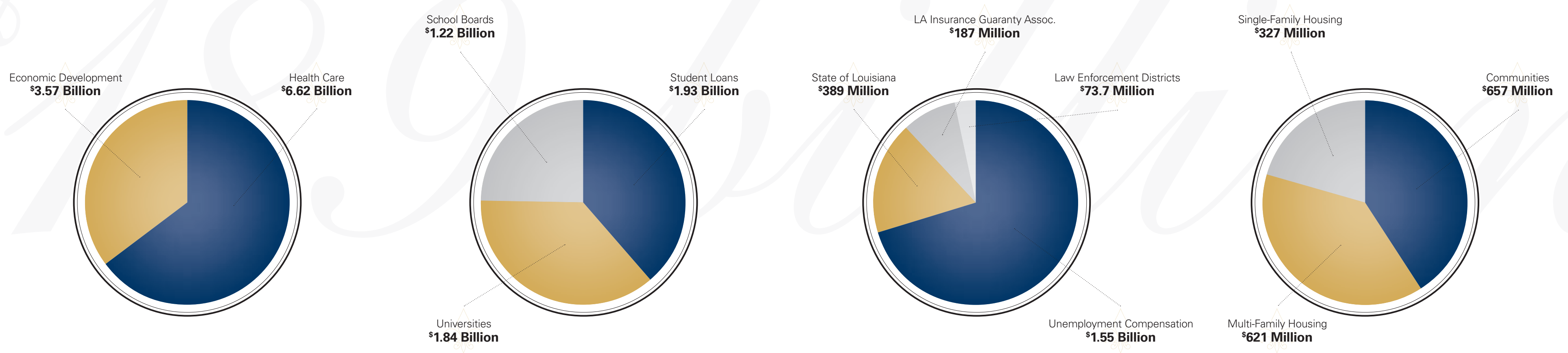
helping the **people** of Louisiana



Every LPFA project and program is done with the intent of helping the people of Louisiana. Our mission is to make Louisiana a better place to live, work and raise families by furthering education, health care, economic development and job creation in the state.

As the LPFA completes its 33rd year of service, we continue to fulfill our mission of fostering economic development and helping to improve the quality of life for Louisiana citizens through our financing activities.

LPFA has issued more than **\$18.9 billion** in bonds (1974–2007).
Charts represent a historical summary of the LPFA's financing activities.



LPFA has issued over \$12.65 billion in private activity and industrial development bonds (1974–2007).

A significant portion of the LPFA's economic development work involves helping private entities finance their projects. In the past 33 years, the LPFA has issued more than \$12.65 billion in private activity bonds and industrial development bonds (IDBs) to finance more than 565 projects that have generated thousands of construction and permanent jobs in the state.

| PARISH | TOTAL FINANCED |
|----------------------|----------------|
| Acadia | \$9,500,000 |
| Allen | \$500,000 |
| Ascension | \$11,600,000 |
| Avoyelles | \$1,600,000 |
| Beauregard | \$4,349,500 |
| Bienville | \$1,250,000 |
| Bossier | \$62,508,011 |
| Caddo | \$556,098,374 |
| Calcasieu | \$151,250,000 |

| | |
|----------------------------|-----------------|
| DeSoto | \$4,080,000 |
| East Baton Rouge | \$2,177,809,086 |
| Evangeline | \$1,000,000 |
| Franklin | \$1,500,000 |
| Iberia | \$19,832,100 |
| Iberville | \$57,776,000 |
| Jefferson | \$939,992,255 |
| Jefferson Davis | \$1,000,000 |
| Lafayette | \$268,500,000 |
| Lafourche | \$18,740,000 |
| Lincoln | \$147,381,000 |
| Livingston | \$4,050,000 |
| Natchitoches | \$6,100,000 |
| Orleans | \$3,801,879,325 |
| Ouachita | \$219,959,888 |
| Plaquemines | \$18,770,000 |
| Pointe Coupee | \$1,700,000 |
| Rapides | \$33,775,000 |
| Richland | \$1,100,000 |
| Sabine | \$10,800,000 |

| | |
|--------------------------------|-------------------------|
| St. Bernard | \$9,478,594 |
| St. Charles | \$15,345,000 |
| St. Helena | \$1,000,000 |
| St. James | \$36,840,000 |
| St. John the Baptist | \$14,505,000 |
| St. Landry | \$23,310,900 |
| St. Martin | \$1,000,000 |
| St. Mary | \$2,425,000 |
| St. Tammany | \$73,910,000 |
| Tangipahoa | \$22,445,000 |
| Tensas | \$595,000 |
| Terrebonne | \$27,820,000 |
| Union | \$1,000,000 |
| Vernon | \$6,400,000 |
| Washington | \$3,000,000 |
| Webster | \$8,250,000 |
| West Baton Rouge | \$11,490,000 |
| Multiple Parishes | \$3,857,980,400 |
| TOTAL | \$12,651,195,433 |



thank you

“With much gratitude, we simply say thank you, LPFA.”

Chancellor Ray L. Belton, Ph.D.
Southern University of Shreveport



thank you

"Immediately after Katrina, LPFA connected people with resources and opportunities to rebuild. It's the continuation of our financial partnership."

Anthony Lorino,
Sr. Vice President for Operations and CFO,
Tulane University

economic development

In 2007, LPFA Issued \$1.64 Billion in Bonds

\$69,150,000
LPFA Revenue and Revenue Refunding Bonds
Archdiocese of New Orleans Project
Series 2007

DELIVERED: MARCH 22, 2007
Proceeds from this bond sale were used to build as many as nine new schools in the New Orleans area, some of which replaced schools destroyed during the 2005 hurricane season. The bonds also covered reconstruction costs of office buildings, nursing homes and other facilities owned and operated by the Archdiocese. In addition, the bond proceeds were used to repay previously issued bonds.

\$1,000,000
LPFA Water Revenue Bonds
French Settlement Water Company Project
Series 2007

DELIVERED: MAY 1, 2007
Proceeds from this bond sale were used to finance a portion of the costs of various extensions and improvements to the waterworks system in French Settlement, including the construction of a 400-gallon-per-minute water well and five miles of PVC water mains.

\$25,000,000
LPFA Revenue Bonds
Air Products and Chemicals, Inc. Project
Series 2007

DELIVERED: MAY 9, 2007
Air Products and Chemicals, Inc. used the proceeds from this Go-Zone bond issue to repair facilities in Orleans and St. Bernard parishes that sustained heavy water and wind damage during Hurricane Katrina.

\$288,230,000
LPFA Refunding Revenue Bonds
Tulane University of Louisiana Project
Series 2007 A-1 (\$192,565,000)

Series 2007 A-2 (\$62,180,000)
Series 2007 B (\$33,485,000)
DELIVERED: MAY 31, 2007
The Administrators of the Tulane Educational Fund used the proceeds from this bond sale to refund existing revenue bonds.

\$4,000,000

LPFA Revenue Bonds

**Department of Environment Quality Municipal Facilities
Revolving Loan Fund Match Program**

Series 2007-1

DELIVERED: JUNE 5, 2007

The Louisiana Department of Environmental Quality used the proceeds from this bond sale to provide funds that were used as the state's match necessary to obtain capitalization grant awards from the U.S. Environmental Protection Agency in connection with the state's municipal facilities revolving loan fund program.

\$3,150,000

LPFA Revenue Bonds

Loconte Partners, LLC Project

Series 2007

DELIVERED: JUNE 12, 2007

Loconte Partners, LLC, used proceeds from this Go-Zone bond sale to finance the acquisition and renovation of commercial buildings in Orleans and St. Bernard parishes.

\$100,000,000

LPFA Revenue Bonds

Nineteenth Judicial District Court Building Project

Series 2007

DELIVERED: JUNE 27, 2007

This bond sale financed the construction of a new Nineteenth Judicial District courthouse in Baton Rouge. The Family Court of East Baton Rouge Parish and the Clerk of Court will also use the building.

\$50,000,000

LPFA Revenue Bonds

International-Matex Tank Terminals Project

Series 2007

DELIVERED: JULY 10, 2007

International-Matex Tank Terminals used funds from this Go-Zone bond sale to finance the expansion of a liquid logistics center in St. Rose, Louisiana.

\$13,000,000

LPFA Revenue Bonds

SUSLA Facilities, Inc. Project

Series 2007A (\$12,795,000)

Series 2007B (\$205,000)

DELIVERED: JULY 31, 2007

This bond issue financed the construction and furnishing of new student dormitories at Southern University's Shreveport campus.

\$1,250,000

LPFA Revenue Bonds

**Department of Health and Hospitals Drinking Water Revolving
Loan Fund Match Project**

Series 2006-2

DELIVERED: SEPTEMBER 6, 2007

This bond sale was used as the state's matching funds necessary for the state Department of Health and Hospitals to obtain grants from the U.S. Environmental Protection Agency to help capitalize the state's Drinking Water Revolving Loan Fund.

\$463,940,000

LPFA Revenue Bonds

Ochsner Clinic Foundation Project

Series 2007A (\$380,030,000)

Ochsner Community Hospitals Project

Series 2007B (\$83,910,000)

DELIVERED: SEPTEMBER 12, 2007

This bond sale for Ochsner Clinic Foundation and Ochsner Community Hospitals financed the corporation's acquisition and renovation of three New Orleans-area hospitals from Tenet Healthcare Corporation of Dallas. Proceeds were also used to refund certain outstanding bonds.

\$62,895,000

LPFA Revenue Bonds

Department of Public Safety Project

Series 2007

DELIVERED: OCTOBER 2, 2007

This bond sale for the Louisiana Department of Public Safety was used to repay previously issued bonds, lowering the overall cost of debt service for the department.

\$283,465,000

LPFA Revenue Bonds

Hurricane Recovery Program

Series 2007

DELIVERED: NOVEMBER 13, 2007

This bond sale helped the City of New Orleans and the Sewerage and Water Board of New Orleans rebuild New Orleans' hurricane-damaged water and sewer systems and restored dozens of public facilities ranging from police stations to playgrounds.

\$69,775,000

LPFA Hospital Revenue and Refunding Bonds

Lake Charles Memorial Hospital Project

Series 2007

DELIVERED: NOVEMBER 15, 2007

This bond sale for Southwest Louisiana HealthCare System, Inc. was used to repay previously issued bonds, lowering the overall cost of debt service for the system.

\$113,160,000

LPFA Revenue Bonds

CHRISTUS Health Project

Series 2007C

DELIVERED: NOVEMBER 21, 2007

This bond sale for CHRISTUS Health funded extensive upgrades to hospitals in Shreveport and Alexandria and construction of a new 40-acre retirement village in Lake Charles which features both independent and assisted-living accommodations.

\$41,952,500

LPFA Revenue Bonds

Black and Gold Facilities Project

Series 2007A (\$39,330,000)

Series 2007B (\$2,595,000)

DELIVERED: DECEMBER 6, 2007

This bond sale for Black and Gold Facilities, Inc. funded the construction of new student apartments and related parking facilities on the campus of Grambling State University. Black and Gold Facilities, Inc., a nonprofit corporation, was formed in 2006 to assist Grambling in providing housing for its students and advancing other educational missions.



\$6,750,000

LPFA Revenue Bonds

Republic Finance Building Project

Series 2007

DELIVERED: DECEMBER 6, 2007

This Go-Zone bond issue for Republic Finance funded construction of a new corporate office building in Baton Rouge.

\$50,000,000

LPFA Revenue Bonds

Air Products and Chemicals, Inc. Project

Series 2007A

DELIVERED: DECEMBER 7, 2007

This Go-Zone bond issue helped fund a project for Air Products and Chemicals, Inc. in St. John the Baptist Parish. The project involved building a unit to produce hydrogen and steam to be used by the expanding Marathon Petroleum Company refinery in Garyville.

thank you

“LPFA’s programs for local governments provide the source to improve services for our residents.”

Jason Simon, Fire Chief
City of Youngsville



Zero Interest Local Government Bond Bank Program

The LPFA’s Zero Interest Local Government Bond Bank Program was created to assist local government entities in lowering the cost of financing capital expenditures. Local government officials work with local banks to obtain the most favorable loan rates. The LPFA then provides 15 percent of the total borrowing at zero interest. Since the program’s inception in 1999, local governments have borrowed over **\$8.7 million**, saving more than **\$1.29 million** in interest costs.

Twenty-six entities participated in the Zero Interest Local Government Bond Bank Program in 2007, borrowing more than \$1 million for local projects and saving their entities a total of \$120,501 in interest payments. The participating entities include:

Tangipahoa Parish Fire Protection District No. 2 borrowed a total of \$410,000 to finance the purchase of two fire trucks and fire-fighting equipment. The LPFA funded \$60,000 of the borrowing, saving the District **\$5,757** in interest payments.

Monterey Fire Protection District No.1 in Concordia Parish borrowed \$130,000 to construct a new fire station and update computer and water-pumping equipment on its trucks. The LPFA funded \$19,000 of the borrowing, saving the District **\$2,562** in interest payments.

Desoto Parish Fire Protection District No. 2 borrowed \$172,000 to buy a new pumper truck to replace a truck built in the 1970s. The LPFA funded \$25,000 of the borrowing, saving the District **\$2,801** in interest payments.

Caddo Parish Fire Protection District No. 1 borrowed \$500,000 to buy a new fire truck and finance the construction of a new classroom building and fitness center. The LPFA funded \$75,000 of the borrowing, saving the District **\$3,830** in interest payments.

Caddo Parish Fire Protection District No.5 borrowed \$425,000 to finance the purchase of a pumper truck and tanker truck to use at its central station. The LPFA funded \$63,000 of the borrowing, saving the District **\$3,650** in interest payments.

St. Helena Sub-Road District No. 1 of Road District No.2 borrowed \$121,000 for maintenance and repairs of public roads, highways and bridges located within the district. The LPFA funded \$18,000 of the borrowing, saving the District **\$2,339** in interest payments.

St. James Parish borrowed \$123,000 to purchase a new pumper truck for use by the Union Convent Volunteer Fire Department. The LPFA funded \$18,000 of the borrowing, saving the Parish **\$2,418** in interest payments.

Franklin Parish Fire Protection District No. 2 borrowed \$100,000 to purchase a new fire truck. The LPFA funded \$15,000 of the borrowing, saving the District **\$2,197** in interest payments.

Tangipahoa Rural Fire Protection District No. 2 borrowed \$140,000 for a new fire truck and fire-fighting equipment. The LPFA funded \$21,000 of the borrowing, saving the District **\$2,611** in interest payments.

St. Helena Parish Road District No. 3 borrowed \$150,000 to pave several rural residential roads located in west St. Helena Parish. The LPFA funded \$22,000 of the borrowing, saving the District **\$2,796** in interest payments.

Acadia Parish Fire Protection District No. 10 borrowed \$300,000 to purchase a custom-built fire truck and update rescue protection equipment in Church Point. The LPFA funded \$45,000 of the borrowing, saving the District **\$5,314** in interest payments.

Town of Church Point borrowed \$500,000 to resurface several miles of public streets located within the community. The LPFA funded \$75,000 of the borrowing, saving the Town **\$10,028** in interest payments.

Allen Parish Fire Protection District No. 2 borrowed \$420,000 to purchase two new fire trucks. The LPFA funded \$63,000 of the borrowing, saving the District **\$7,731** in interest payments.

The Village of Folsom borrowed \$100,000 to construct a parking lot for its new town hall. The LPFA funded \$15,000 of the borrowing, saving the Village **\$1,840** in interest payments.

St. Tammany Parish Fire Protection District No. 11 borrowed \$100,000 to purchase new fire protection equipment. The LPFA funded \$15,000 of the borrowing, saving the District **\$1,699** in interest payments.

St. Helena Parish Road District No. 3 borrowed \$100,000 to make repairs to roads, bridges and highways located throughout the parish. The LPFA funded \$15,000 of the borrowing, saving the District **\$1,629** in interest payments.

St. Mary Parish Water and Sewer Commission No. 4 borrowed \$350,000 to make improvements to the waterworks system in Charenton. The LPFA funded \$52,000 of the borrowing, saving the Commission **\$7,061** in interest payments.



Allen Parish Hospital Service District No. 3 borrowed \$300,000 to make several renovations to a 50-year-old wing of Allen Parish Hospital in Kinder. The LPFA funded \$45,000 of the borrowing, saving the District **\$3,403** in interest payments.

Vermilion Parish Hospital Service District No. 2 borrowed \$500,000 to purchase new diagnostic tools, emergency and life support equipment for Abbeville General Hospital. The LPFA funded \$75,000 of the borrowing, saving the District **\$9,498** in interest payments.

Avoyelles Parish Law Enforcement District borrowed \$500,000 to update its communications equipment and construct and furnish a new work release center. The LPFA funded \$75,000 of the borrowing, saving the District **\$9,505** in interest payments.

West Feliciana Parish Consolidated Waterworks District No. 13 borrowed \$268,000 to make improvements to the waterworks system in St. Francisville. The LPFA funded \$40,000 of the borrowing, saving the District **\$5,056** in interest payments.

Town of Arnaudville borrowed \$360,000 to acquire the Prairie Des Femmes Water Corporation water system. The LPFA funded \$54,000 of the borrowing, saving the Town **\$6,099** in interest payments.

Tensas Parish Fire Protection District No. 1 borrowed \$160,000 to purchase four pumper trucks. The LPFA funded \$24,000 of the borrowing, saving the District **\$4,086** in interest payments.

Acadia Parish Fire Protection District No. 10 borrowed \$130,000 to purchase new fire trucks and protection equipment. The LPFA funded \$19,000 of the borrowing, saving the District **\$1,949** in interest payments.

City of Youngsville borrowed \$425,000 to build a new fire station. The LPFA funded \$75,000 of the borrowing, saving the City **\$8,776** in interest payments.

Jefferson Davis Fire Protection District No. 3 borrowed \$300,000 to purchase fire trucks and other fire-fighting equipment. The LPFA funded \$45,000 of the borrowing, saving the District **\$5,866** in interest payments.



Rural Development Zero Interest Loan Program

In most cases, community projects slated for Rural Development financing—sewer systems, water treatment plants and other construction projects—need interim financing before receiving permanent financing from the U.S. Department of Agriculture Rural Development. The LPFA Rural Development Zero Interest Loan Program provides up to 20 percent of those interim funds at zero percent interest, in partnership with local financial institutions which provide the remainder of the financing. Since the program’s inception in 2000, rural entities and communities have borrowed over **\$10 million** and saved over **\$252,635** in interest costs.

The following five entities participated in the LPFA Rural Zero Interest Loan Development Program in 2007, borrowing more than \$1.55 million for infrastructure projects and saving more than **\$70,744** in interest payments.

St. Helena Parish Hospital in Greensburg needed financing to make several improvements to the 40-year-old facility and its 20-year-old, 72-bed nursing home. Of the \$1.9 million borrowed, LPFA funded \$380,000 at zero percent interest, saving the Hospital **\$24,510** in interest payments.

West Feliciana Parish, Gas Utility District No. 1 needed financing to make improvements to its gas transmission and distribution system. Of the \$2.79 million borrowed, LPFA funded \$558,000 at zero percent interest, saving the District **\$23,000** in interest payments.



Pointe Coupee Parish, Sewerage District No. 4 needed financing for the construction of a sewerage collection and treatment plant. Of the \$1.27 million borrowed, the LPFA funded \$254,000 at zero percent interest, saving the District **\$10,109** in interest payments.

Village of Hessmer requested financing for extensions to the Village’s waterworks system. Of the \$980,000 borrowed, the LPFA funded \$196,000 at zero percent interest, saving the Village **\$7,312** in interest payments.

The Town of Woodworth needed financing to make improvements to the town’s sewer system. Of the \$2.23 million borrowed, the LPFA funded \$446,000 at zero percent interest, saving the Town **\$15,922** in interest payments.

thank you

“Our partnership with LPFA has provided the financial means to restore our roads, hospital and recreation districts.”

Jule Charles Wascom, President,
St. Helena Parish Police Jury





student loans



As students choose to travel down a steady path to access higher education after the 2005 hurricanes, they continue to face escalating costs of funding their academic endeavors. In an effort to ease this financial burden, the Louisiana

Education Loan Authority (Lela), LPFA's education division, continues to shape its outreach efforts to fulfill its mission of making higher education more accessible and cost-effective for the people of Louisiana.

By expanding its student loan programs, coordinating statewide financial aid awareness initiatives, and partnering with local non-profit organizations, Lela is helping to bridge the gap between secondary and higher education in an effort to help ensure the availability of a qualified workforce.

Since 1984, the LPFA has issued more than \$1.93 billion in bonds to help students access funds to finance their higher education. Through Lela, the LPFA's student loan division, more than 280,000 loans have been provided to students and parents since the inception of the low-cost SuperTop Loan Program in 1995, offering these borrowers the opportunity to save more than \$162 million in interest, principal and fees.

During 2007, Lela provided more than \$92 million in education loans to students and parents who have the potential to save more than \$18 million by taking advantage of all Lela program incentives.



Helping Students Fund Their Future Through Financial Aid Awareness Month (FAAM)

Lela continued to reach out to high school seniors across Louisiana to help remove the financial barriers of higher education. With a wide range of programs and events during its annual Financial Aid Awareness Month (FAAM) campaign in February 2007, Lela encouraged students to plan ahead and apply early for financial aid.

Lela's "Cash for College" scholarship contest offered college-bound seniors the opportunity to submit an essay explaining how they plan to finance their higher education in an effort to achieve their professional goals.

Scholarships totaling \$5,000 were awarded to the "Cash for College" essay winners and through drawings held for students who attended financial aid workshops or registered to receive information about financial aid via the Lela website throughout February.



Quarterly Scholarships Help Students Score Cash for College

Lela helps students score cash for their college education by giving them an opportunity to obtain a \$1,000 quarterly scholarship as they research online ways to finance their education.

**HELP Nurses Program
Created to Ease Education Costs
for Nurses**

Due to the serious shortages that exist in Louisiana for both RNs and LPNs, Lela has initiated a new program designed to make it more affordable for students to finance their studies to become registered nurses and licensed practical nurses.

The Lela program, called Higher Education Loan Program (HELP) for Nurses, provides education loan interest waivers for eligible students. The HELP Nurses program applies to federal Stafford loans obtained through Lela's SuperTop program. Stafford loans are typically taken out by students to finance their college education.

Effective July 2007, all Louisiana direct patient care licensed nurses and nurse educators who are employed full-time within Louisiana can apply on an annual basis to have the interest waived on their Lela SuperTop Stafford loans if the loan was initially disbursed after July 1, 2001.

Nurses who qualify for the HELP Nurses program pay only the principal balance of their Stafford loan. For example, on a \$20,000 Stafford loan obtained in 2007,

payments are reduced from \$230 to \$166 per month. The total savings in interest over the life of the loan is about \$7,619.

**Putting Parents
into Action with Lela
Sponsored ADF Program**

In 2007, Lela sponsored a pilot project for the Academic Distinction Fund (ADF) to encourage parental advocacy in the schools. Under the Lela Parents in Action (PIA) program, parents attended weekend seminars that taught them how to become more involved in their children's schools in a constructive manner to boost student achievement. Parental involvement is one of the key ingredients in student progression and success. Through the Lela Parents in Action program, parents gained strong communication skills and the tools needed to succeed with grassroots organizing. The parents were also taught how to train other parents on becoming more active in their area schools.

With ongoing PIA projects at Glen Oaks Middle and LaBelle Aire Elementary School, the success of this project served as the seed for ADF's program called "Yes We Can! Baton Rouge" (YWC! BR). In conjunction with Big Buddy, ADF created



the program to serve as a public forum to establish a collective voice that will help to foster a stronger connection between the schools and the communities that surround them.



thank you

"LPFA has been the calm before and after Hurricane Rita. We appreciate all of their support and assistance to restore health care services to our community."

Kelly Vincent, RN,
Director of Nursing,
South Cameron Memorial Hospital System

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thank you

We greatly appreciate the financial partnerships and relationships we have developed with the citizens of our state for the past 33 years. We will continue to fulfill our mission by promoting equity, integrity and diversity to build better communities for the people of Louisiana.

-LPFA Board of Trustees and Staff



The enclosed CD-ROM includes the LPFA's complete financial statements for 2007 in PDF format. This is an example of how the LPFA uses technology to cut costs, prevent waste and foster efficiency. For a printed version of these statements, contact the LPFA's Public Affairs Division at 225.923.0020 or 800.228.4755 or visit the LPFA website at www.lpfa.com.