

# Helios to make largest grant to help low-income students

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The state's largest education foundation, with a \$600 million endowment, is investing \$10 million in a scholarship fund to help low-income, high-potential students go to college.

This grant will be the biggest for Helios Education Foundation, which was created in 2004.

The money will go to the Arizona College Scholarship Foundation that was launched in 2005.

"This program will continue to be funded over time," said Vince Roig, chairman, president and chief executive of Helios.

"The scholarships will assist about 80 low-income, high-potential students per year to attend Arizona colleges and universities."

Roig's goal is to add a mentoring component to guide students through their high school years, with a scholarship waiting for them at the other end.

Ioanna Morfessis, a founding board member, said Helios is a huge resource for the community.

Board members have quietly been working to determine how they could best help the community with the \$600 million endowment.

"We took the first 14 to 16 months to really identify and learn what are the most significant issues at all levels of the educational spectrum affecting people's ability to successfully complete high school and college," she said.

Now the board is conducting a national search for a president to take Helios to the next stage.

"Then I can go back to being retired," Roig said.

Roig is the founder and former chairman, president and CEO of Southwest Student Services Corp., which he ran for more than 20 years before converting and reorganizing the company and its affiliates into the Helios Education Foundation.

Then, in October 2005, Helios sold the stock of Southwest Student Services Corp. to SLM Corp., better known as Sallie Mae, for more than \$500 million. The net proceeds of the sale funded Helios.

Based in Phoenix, Helios is focused on serving Arizona and Florida, where Southwest had operated Florida Educational Loan Marketing Corp.

Plans call for between \$15 million and \$25 million of grants for educational projects in Arizona and Florida each year, Roig said.

The rest of the endowment will be invested to continue to grow the funding pool.

"We're really looking for an opportunity to have an impact on education," Roig said. Grants will focus on programs that support and mentor students in the seventh to 12th grades.

"We do not intend to make scholarships ourselves," Roig said. "That is not our intention today. We will support other organizations that do tend to make scholarships."

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**Helios Education Foundation:**  
[www.helios.org](http://www.helios.org)



**Vince Roig**