



# Graduate Student Loan Program Request for Letters of Interest

February 12, 2025

## Background

The Washington Student Achievement Council (WSAC) will soon launch a new graduate student loan program (GSL Program) for students in certain graduate school programs across the state beginning in the 2025–26 academic year. The Washington State Legislature set the final parameters for the GSL Program with the passage of [HB 1823](#) (which amended the original legislation, HB 1723, passed in 2022). The purpose of the program is to encourage students with financial need to enroll in high-demand fields of study by providing a low-cost loan option. This program is intended to benefit individual students by making their education more affordable and benefit communities by helping fill much needed gaps in various services such as healthcare and early education.

The Legislature has identified an eligible graduate program in [RCW 28B.93.010](#) as "an advanced academic degree in a specialized field of study that has a workforce shortage or is considered high-demand including, but not limited to, professions in health care, behavioral and mental health, early education, K–12, higher education, law enforcement, public safety, and others, as determined by the office."

[Learn more about the graduate student loan program.](#)

## Available Funding

To date, the Legislature has provided \$80 million to fund the GSL Program for a minimum of 7 years. State law currently limits total loans made by the program to an average of \$10 million per year. Within the first four years, total state-provided funding is limited to \$40 million, with flexibility for WSAC to allocate funds to maximize impact. Accordingly, WSAC projects to originate up to \$7 million in new loans in the GSL Program's pilot year (2025–26 academic year), \$13 million in year two, and \$10 million each in years three and four. This will ensure that WSAC can fund both new and returning cohorts of students each academic year.

Due to this limited funding, WSAC cannot offer loans to all potentially eligible students in all potentially eligible graduate programs. Accordingly, state law requires WSAC to prioritize borrowers with the greatest financial need. WSAC is also working closely with schools and communities to determine which graduate programs are most critical to include in the first year of the program.

## Graduate Program Selection for 2025–26 Academic Year

After input from partners across the state and internal research and analysis on labor market data, WSAC intends to prioritize graduate programs in behavioral health and mental health programs and K–12 education for the GSL Program's "pilot" year—the 2025–26 academic year. To ensure the GSL Program is consistent with Legislative intent to address workforce shortages, WSAC also intends to

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prioritize graduate programs that create new entry points into the labor market for students, rather than those that focus on upskilling current practitioners. WSAC must limit the number of programs that any institution may propose to include in the GSL Program pilot year. This will ensure that loan volumes for selected programs are sufficient to measure outcomes and loan amounts for individual students provide enough financial support to have meaningful impacts.

## Criteria for Graduate Program Letter of Interest Submissions

- Each graduate degree-granting institution in the state with programs in behavioral health and mental health or K-12 education\* and that has an existing Program Participation Agreement (PPA) with WSAC is invited to propose one (1) graduate program for WSAC's consideration for the 2025-26 academic year. Due to substantially larger populations of graduate students, the following institutions may submit additional programs for consideration:
  - o Seattle University and Gonzaga University may each submit one (1) additional program; and
  - o University of Washington, Washington State University, and Eastern Washington University may each submit up to three (3) additional programs.
- Statute requires WSAC to prioritize students with the greatest financial need. Accordingly, institutions should consider submitting programs that have higher proportions of high-need students and/or have limited institutional or private aid opportunities available.
- WSAC will prioritize graduate programs that can provide data on student success and labor market outcomes.
- Proposed programs must create entry into the labor market for the specific workforce need (rather than those that focus on upskilling current practitioners).

*\*Note: WSAC is particularly interested in graduate programs specializing in certifying college in the high school educators.*

## Anticipated Timeline of Activities

Request for Letters of Interest Published	February 12, 2025
Q&A Period	February 12 – 26, 2025
Live Virtual Q&A Session (Zoom)	February 21, Noon-1pm
Letter of Interest Due by 5pm PT	March 5, 2025
WSAC Review of Submissions and Correspondence with Letter of Interest submitters	March 6, 2025 – March 27, 2025
Final Program Selection and Allocations made for 2025–26 Academic Year	March 31, 2025

## Q&A Period

Institutions are invited to seek clarification on any of the questions or information being sought in Appendix A or to seek clarity on any aspects of the GSL Program. Inquiries can be submitted in multiple ways:

- By sending questions or requests to schedule one-on-one virtual conversation to [gradloanprogram@wsac.wa.gov](mailto:gradloanprogram@wsac.wa.gov) between February 12 and February 26.
- By attending an open virtual Q&A session:
  - o February 21, 2025  
Noon-1pm PT  
Zoom: <https://wsac-wa-gov.zoom.us/meeting/register/ntnXdcqXQpSAvrCzHZSLNg>

## Letter of Interest Submission Process

If your institution is interested in participating in the GSL Program, we invite you to complete **Appendix A – Letter of Interest Template** and email it to [gradloanprogram@wsac.wa.gov](mailto:gradloanprogram@wsac.wa.gov) by March 5, 2025.

## Appendix A – Letter of Interest Template

<b>Institution Name:</b>	
<b>Graduate School Name:</b>	
<b>Contact Person:</b>	
<b>Title:</b>	
<b>Email:</b>	
<b>Phone:</b>	

**Please describe the selected graduate program(s) available at your institution that should be made eligible for the GSL Program, consistent with the Criteria listed on page 2 of the Request for Letters of Interest.**

**For institutions submitting more than one program (UW, WSU, EWU, Gonzaga, and Seattle U): please prioritize proposed programs in order of greatest suitability for the GSL Program.**

*(Tip: consider which programs have the highest workforce need and/or have more limited sources of grants and other aid available to students.)*

**Are the program(s) receiving institutional or private funds in the support of its students? If so, are all students in the program(s) considered for institutional or private grants; or are these funds available to select groups (i.e., veteran, extensive lived or work experience, etc.)?**

**How many students are enrolled in your programs (please list programs separately and disaggregated by progress toward degree).**

**Why should your proposed graduate program(s) be included in the GSL Program?**

**Please share any information and data that supports your position that the fields in your proposed programs have a local, regional, or statewide shortage and/or are high demand.**

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**Is your institution capable of administering the GSL Program? Specifically, can your institution package GSL awards alongside other aid and can your institution commit to providing WSAC with necessary data on student success and labor market outcomes?**

**How does your selected graduate program(s) currently measure student success and labor market outcomes?**

**How do you anticipate your graduate programs inclusion in the GSL Program will impact your use of institutional grants for students?**

**What else should WSAC know or consider in making final determinations on which graduate programs will be eligible?**