



LEAVE NO VETERAN BEHIND'S

Retroactive Scholarship Program

LEAVE NO VETERAN BEHIND

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VETERANS AS STRATEGIC ASSETS

“LEAVE NO VETERAN BEHIND BELIEVES THAT OUR NATION'S VETERANS ARE STRATEGIC ASSETS. WE SHOULD BE CLAMORING TO INTEGRATE THESE HEROES INTO OUR LOCAL COMMUNITIES. DURING THESE DIFFICULT ECONOMIC TIMES, OUR NATION NEEDS PLOWSHARES TO MAKE OUR SOCIETY A MORE FERTILE PLACE FOR FUTURE GENERATIONS OF AMERICANS. TO NOT LEVERAGE OUR RETURNING VETERANS' TALENTS WOULD BE SELF-DEFEATING AS AMERICA IS IN DESPERATE NEED OF LEADERSHIP AT ALL LEVELS OF SOCIETY. YOU CAN DO YOUR PART BY SUPPORTING LNVB TODAY!”

- MAJ. GEN. RON JOHNSON (RET.)

WHY DOES LEAVE NO VETERAN BEHIND EXIST?

The military has many codes of conduct. Together they form a bond of trust that inspires our service members to stand in defense of freedom. Whether on the battlefield or back home in their local communities, our nation's Veterans are invaluable members of our society because they live according to the ethos:

"I WILL NEVER LEAVE A FALLEN COMRADE."

That phrase was once a belief that was shared by many Americans; a belief that no citizen should ever be denied an opportunity to work on behalf of their family or be excluded from an opportunity to further their own education because of skyrocketing tuition costs.

Unfortunately today, it is well documented that our Veterans are highly vulnerable to disproportionate levels of unemployment, student debt, mental illness, and homelessness. At the same time, our local communities are crumbling and a skills gap is emerging in our national labor pool.

LEAVE NO VETERAN BEHIND exists to alleviate both injustices by viewing America's Veterans as strategic assets that are capable of helping themselves by strengthening small businesses, completing community development projects, and jumpstarting our national economy by competing for twenty-first century jobs.

So let's choose to improve America by choosing to **LEAVE NO VETERAN BEHIND.**



EDUCATION

A Veteran's education is the foundation for success as a civilian. For this reason, Leave No Veteran Behind has implemented a retroactive scholarship program that pays off the educational debt for Veterans who are not fully covered under preexisting educational benefit programs. Every Veteran deserves equal access to a sound education, and with your support, we can ensure that no Veteran will ever be left behind.



COMMUNITY SERVICE

All Veterans enrolled in our programs are required to give back through community service. Leave No Veteran Behind has partnered with multiple agencies to fulfill this requirement, including Mission Continues. We do this to ensure that society will continue to reap the benefits of a Veteran's training, experiences, and education long after they complete their military service obligation.



EMPLOYMENT

Leave No Veteran Behind directly employs, retrains, and secures long-term employment opportunities. This investment provides wages to each participating Veteran, removing them from public assistance rolls while increasing their self-esteem. At the same time, our program is a sound business decision for our partners because our Veterans add value to their profitability metrics while improving local economies.



VETERAN STUDENT DEBT IN AMERICA

The Boston Globe



THE LATEST RESEARCH AND REACH OF AN AMERICAN COMMITMENT

The Office of Servicemember Affairs within the Consumer Financial Protection Bureau found that rising levels of Veteran student debt may be a more serious problem for military families than originally believed, accounting for more economic hardships than mortgage and credit card debt combined. The **Boston Globe** reports:

“Members of the military are having trouble grappling with the confusing patchwork of student-loan benefits they can receive and often end up taking on tens of thousands more dollars in debt than they need to.”

Along with the normal consequences facing traditional families, Veteran student debt also places a strain on America’s national security interests. According to **Secretary of Defense Leon Panetta**:

“The number one reason people in the service lose their security clearance is because of financial problems. Student loans are one important part of the total debt burden ... on those who are serving in the military today.”

So to make America more secure and to fulfill our promise of equal access to education benefits to approximately **375,000 Veterans** and **93,884 military families** currently serving on active duty, we invite you and your business to join **LEAVE NO VETERAN BEHIND** in addressing Veteran student debt.

UNDERSTANDING VETERAN STUDENT DEBT

Most Americans believe that our nation's Veterans are receiving a *free* college education in return for their military service. Yet there is a segment of Veterans that is forced to take on additional student loans during their college years because of loopholes in existing educational benefit programs.

WHY VETERAN STUDENT DEBT?

As it stands, the primary reasons leading to America's broken promise to our Veterans stems from a confusing set of bureaucratic barriers that complicates the claims process, draws out wait times, and creates a segment of Veterans who are not covered by existing programs.

VETERAN EDUCATION OPTIONS

There is a seemingly endless combination of options that makes it difficult for some Veterans to optimize his or her educational benefits. In total, there are at least six federal educational programs that servicemembers can use as they try to overcome the high costs of college tuition. Those benefit programs include: (1) the Post-9/11 G.I. Bill and the Yellow Ribbon Program, (2) the Montgomery G.I. Bill, (3) the Reserve Educational Assistance Program, (4) the Post-Vietnam Era Veterans' Educational Assistance Program, (5) the Student Loan Repayment Program, and (6) military branch-specific Reserve Tuition Assistance Programs.

PROGRAM LIMITATIONS

There are a number of considerations that military men and women need to understand as they navigate their education benefit packages, including: (1) Veteran education repayment programs cannot be applied to student loans provided by **private lenders**, (2) **delays in benefit disbursements** cause Veterans to take out student loans to cover the costs of their education, (3) **educational debt incurred prior to enlistment** in the military is not covered by most educational programs.



PRIVATE STUDENT LOANS

None of our existing military education programs compensate for student loans secured by our Veterans from private lenders. According to Forbes Magazine, the average APR interest rate paid by college students on private loans is approximately twelve percent across the nation.

Federal education programs only cover the costs associated with federally secured loans, including: the Stafford Loan, the PLUS Loan, the Perkins Loan, or the Consolidation Loan.

The most disappointing situations arise when military recruiters do not tell recruits this information and newly enlisted servicemembers are led to believe that their pre-existing private loans will be paid for or that their benefits will be eligible to pay for private student loans in the future. By signing on to those programs, newly enlisted members of our military forgo their G.I. Bills.

**AVERAGE APR INTEREST RATE
FOR PRIVATE STUDENT LOANS**

12%

PRE-ENLISTMENT DEBT

A majority of education programs, like the G.I. Bill, only pay for new education opportunities and do not retroactively cover previous debt incurred before a Veteran joins the military.

Currently, the military incentivizes recruits with college education by offering increased rank and skills training. So as more individuals with college degrees enter the military, this problem will only increase.

Nonetheless, the Student Loan Repayment Program (SLRP) is an option that currently exists. In most circumstances, individuals enlisting or reenlisting in the military are awarded \$20,000 in student loan repayments. Yet the benefit is not paid as a lump sum payment applied to an existing student loan debt. It is paid out in annual installments of 15% of the remaining principal for every year of military service over the duration of the loan.

So in the instance of a \$20,000 debt obligation, it would take 17 years of military service to use the entire benefit provided by the Student Loan Repayment Program.

EXTENDED CLAIMS PROCESS

One reason that Veterans take on student debt is because of the delay in processing their benefit claim and the delay in disbursement of funds to education institution.

If a Veteran were to apply to college and education benefits simultaneously, the lag time associated with the disbursement of funds from the Post-9/11 G.I. Bill to a qualifying college would force the Veteran to take on private student debt for tuition costs.

Specifically, the principal of that debt would be repaid by a military education program but the interest would not. So in the case of a Veteran attending a private university with a tuition cost of \$15,000 per semester, assuming the Yellow Ribbon Program helped cover the tuition costs that exceeded the price of the most expensive public university in their home state, and an average interest rate of 5% per month, that individual would incur an additional debt of \$2,300 in interest payments.

That is an unfortunate situation in which to place individuals who have served their country honorably simply because the federal government was not able to process their claim quick enough to make their first tuition payments to their university. As it stands, the average wait time for a Veteran applying for their G.I. Bill benefits is seven weeks.



HOW DOES OUR RETROACTIVE SCHOLARSHIP PROGRAM WORK?

Leave No Veteran Behind's (LNVB) **Retroactive Scholarship Program** is a response to a policy oversight on behalf of the Department of Defense and the Department of Veterans Affairs. As it stands, there is a series of bureaucratic barriers and administrative loopholes in existing educational benefit programs that force our nation's Veterans to take on student debt to attend college.

Leave No Veteran Behind addresses this issue by accepting private donations from individuals and corporations across the country. LNVB then applies those funds directly to verified Veteran student loan accounts on behalf of our service members, paying off their debt in full.

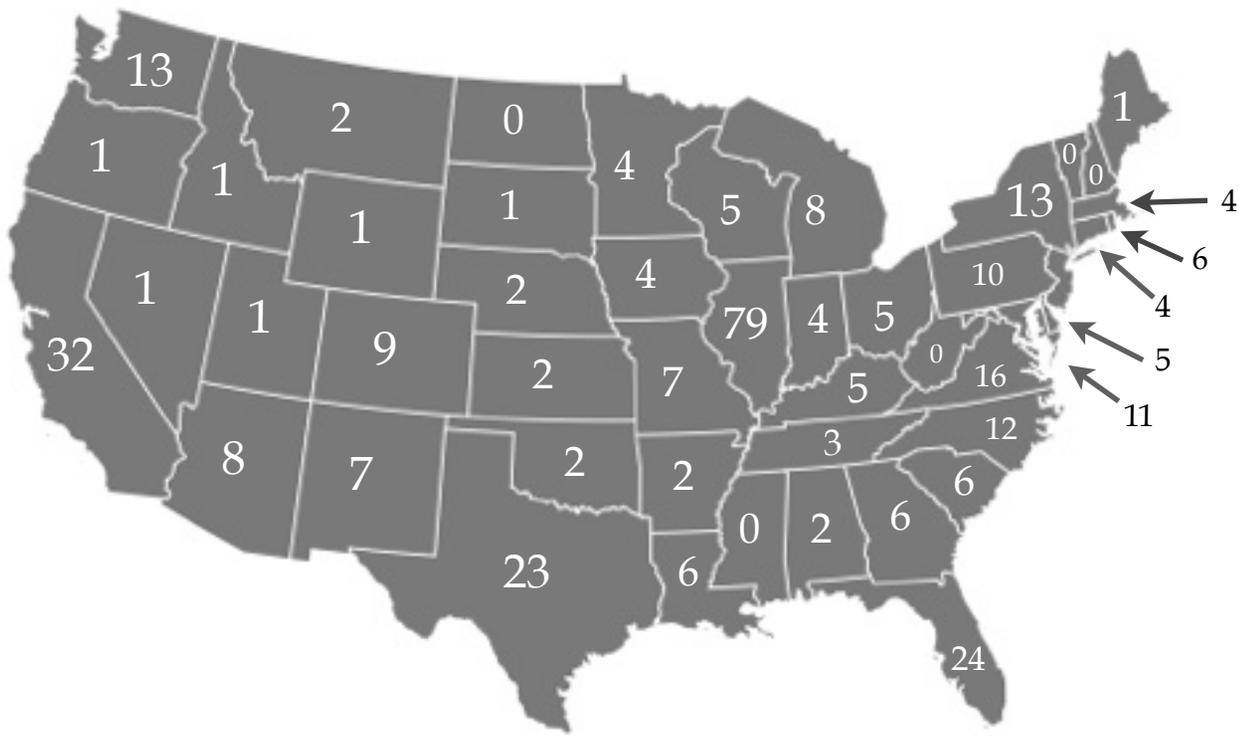
To qualify, our Veteran beneficiaries must have: (1) completed some form of higher education, (2) currently suffer from an existing economic hardship, and (3) have accumulated outstanding student debt because they were not fully covered by existing military education programs.

In return, all Veterans assisted by our program are required to give back through community service. Each Veteran must complete a project that leverages their military skills, civilian education, and new found lack of indebtedness so that they can continue to serve their nation as civilians.

This initiative is centered upon the belief that our nation's Veterans are not only valuable members of our society but strategic assets that are capable of revitalizing our national economy, closing America's skills gap, and strengthening local communities across the country.

LET'S FULFILL OUR PROMISE TO AMERICA'S VETERANS!

WHERE ARE LNVB VETERANS?



358*

VETERANS ACROSS THE COUNTRY

101

FEMALE VETERANS

34%

MINORITY VETERANS

TOP ECONOMIC HARDSHIPS:

1. UNEMPLOYMENT
2. MEDICAL COSTS
3. EMERGENCY DEBT
4. LOSS OF CIVILIAN SCHOLARSHIP

TOTAL AMOUNT OF STUDENT DEBT FOR 358 ENROLLED LNVB VETERANS:

\$16,557,101.94

* This figure represents Veterans that have met LNVB's enrollment criteria. LNVB has a database of approximately 1,100 Veterans who have verified student loan debt but have not completed a degree or have not completed LNVB's application process. Leave No Veteran Behind estimates that approximately 375,000 U.S. military Veterans currently have some form of student loan debt across the country.

HOW DO I SUPPORT A VETERAN?

Supporting the Retroactive Scholarship Program created by Leave No Veteran Behind is easy. Simply visit our website, www.leavenoveteranbehind.org, learn more about Veteran student debt in America, read profiles of our enrolled Veterans, and make a contribution today.

You can be confident that your charitable donation will be directly applied to a verified student loan account of an American hero that has served their country honorably and has committed to improving our communities locally. Leave No Veteran Behind's service to cost ratio, the amount of money we devote to Veterans relative to our cost of operations, is **82% and rising**.

The current average amount of Veteran student debt verified by Leave No Veteran Behind is **\$46,248.89** per servicemember enrolled in our program. That dollar amount is certified to belong to a Veteran that has completed some form of higher education, been faced with an economic hardship, and has promised to complete a community service project.

Such a number may seem daunting. Yet it is not insurmountable. If we continue to work together, to raise awareness of the issue, to help those in need, and to provide financial independence to America's bravest men and women, we can achieve great things, including: (1) improving our local communities, (2) safeguarding our national security interests, and (3) strengthening our national economy by closing America's skills gap.

To form a more comprehensive partnership in addressing Veteran student loan debt, please contact Pete Kalenik, Leave No Veteran Behind's Director of Strategic Assets, at: pkalenik@leavenoveteranbehind.org.





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