Early Preliminary Approvals Could Indicate
Banner Years for Construction in Louisiana
A message from Thomas A. Antoon, Chairman, LPFA Board of Trustees

Scores of public, private and non-profit organizations from across Louisiana rely on the LPFA to sell their tax-exempt and/or taxable bonds for major construction projects. Because lining up funding is one of the initial steps for any large construction project, the number and amount of requests for bond sales brought to the LPFA are early indicators of potential future activity. If all of the bond sale requests brought to the LPFA last year and in the first half of 2007 come to fruition, Louisiana will experience what could be one of the biggest building booms we’ve ever experienced.

Of course, all of us at the LPFA are proud to be playing such a key role in the state’s economic development and recovery. We are committed to fulfilling our official mission of “Financing Today for a Better Tomorrow.” We are particularly pleased by the extraordinary range of projects that are brought to us for financing. This year, these projects have included a modest $2.3 million bond sale to build a motel in the town of Broussard and $560 million for Louisiana-based Ochsner Community Hospitals to expand its services to patients and refund some of its previously issued bonds. One of the projects brought to us for financing was among the largest ever – a potential $1.2 billion bond sale to build a petroleum coke gasification facility in St. James Parish that will create 1,400 construction jobs and 200 permanent positions.

We are also proud of the role the LPFA continues to play in helping our universities expand their campuses and better serve students. From a $288 million bond sale for Tulane University to a $175 million sale for Southern University in Shreveport to build dormitories, LPFA’s partnership with universities improves educational opportunities for the future leaders of Louisiana.

Lela and Other Non-Profits Play Major Role in Making Affordable Student Loans Available
By Tricia Dubroc, Vice President of Student Loans

Members of Congress have recently introduced a number of bills that would cut funding of the Federal Family Education Loan Program, on which 70 percent of students rely to finance their education.

While the intent of this legislation is positive, some of the severe cuts as potential remedies could undermine the ability of non-profit organizations to continue to provide reduced-cost loans to students and parents. As Congress considers possible changes that could significantly alter the financial aid landscape, non-profits such as the LPFA want to make sure they can continue providing the programs that save students across the nation millions of dollars.

Through the Louisiana Education Loan Authority (Lela), the LPFA’s student loan division, one of the state’s largest student loan providers, tens of thousands of borrowers have obtained reduced-cost education loans. Since 1995, borrowers have collectively had the opportunity to save more than $144.5 million on their loans.

Lela is able to provide education loans to Louisiana undergraduate and graduate school students, as well as parents, at reduced cost through the sale of tax-exempt bonds. As a non-profit, Lela offers a lower interest rate to borrowers who pay on time than other financial institutions. Lela has been featured See, Lela and Non-Profits, page 4.
LPFA Provides Interim Financing With Zero Interest Rural Development Loans

LPFA’s Rural Development Zero Interest Loan Program provides local governments with interim financing for capital and infrastructure projects. The LPFA provides up to 20 percent of the total borrowing at zero interest while the local governments wait for permanent financing from the U.S. Department of Agriculture’s Rural Development Program.

Recently, the LPFA provided $380,000 of the $1.9 million borrowed by St. Helena Parish Hospital in Greensburg to make several improvements to the 40-year-old facility and its 20-year-old, 72-bed nursing home. Improvements being made to the care facility include new roofing, new plumbing, an upgraded nurses’ station and upgrades to the emergency room. Patient rooms in the nursing home and hospital are also being upgraded for the first time in the history of both facilities.

LPFA Participates in Governor’s Conference on Economic Development

LPFA’s Vice President of Economic and Program Development Martin Walke recently joined scores of other business leaders from across Louisiana in the Governor’s Conference on Economic Development. The LPFA participated as a sponsor of the two-day event in April, which featured a variety of discussion panels dealing with economic development strategies.

Discussion topics included entrepreneurship, community marketing, work-force strategies, project financing, corporate site selection and entertainment. Walke, a member of the Host Committee, participated in discussions on community marketing and project financing.

He said that the forums he attended were “excellent and very informative.”

“Governor Kathleen Blanco’s conference was an enormous success and the Louisiana Department of Economic Development, led by Deputy Secretary Fran Gladden, and the governor’s staff did a tremendous job of putting together a meaningful agenda for all of the attendees,” said Walke. “It was a pleasure for me to be able to lend assistance from the LPFA for such a worthwhile event.”

The conference also included presentations by special guest speakers and a reception hosted by Governor Kathleen Babineaux Blanco at the Governor’s Mansion. Representing LPFA at the conference were John D. Bernhardt, Vice Chairman of the LPFA Board of Trustees; James W. Parks II, President and CEO; Pam Hutchinson, Vice President of Public Affairs; and Walke.
More Than $440 Million Issued

LPFA Revenue and Revenue Refunding Bonds
(‘Archdiocese of New Orleans Project) Series 2007
Proceeds from a $69 million bond sale will be used to build as many as nine new schools in the New Orleans area, some of which will replace schools destroyed during the 2005 hurricane season, and will cover reconstruction costs of office buildings, nursing homes and other facilities owned and operated by the Archdiocese. The bonds will also be used to repay previously issued bonds.

LPFA Revenue Bonds
(Municipal Facilities Revolving Loan Fund Match Program) Series 2007
The Louisiana Department of Environmental Quality will use the proceeds from a $45 million bond sale to provide funds that will be 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.

LPFA Water Revenue Bonds
(French Settlement Water Company Project) Series 2007
Proceeds from a $1 million bond sale will be 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.

LPFA Revenue Bonds
(Air Products and Chemicals, Inc. Project) Series 2007
Air Products and Chemicals, Inc. will use the proceeds from a $25 million bond sale to repair facilities in Orleans and St. Bernard Parishes that sustained heavy water and wind damage during Hurricane Katrina. The project is located within the federal Go Zone.

LPFA Refunding Revenue Bonds
(Tulane University of Louisiana Project) Series 2007
The Administrators of the Tulane Educational Fund will use the proceeds from a $28 million bond sale to refund existing revenue bonds.

Up Close with LPFA Personnel
Moving on up!

Congratulations to Emily Singleton on her promotion to Public Information/IT Manager. Emily previously served as administrative assistant for Lela. She earned a Bachelor of Arts in English at Louisiana State University. Emily worked for Louisiana Business and Technology Center (LBTC) as an assistant technical writer and for the LSU English Department as a senior assistant in partnership with the IT department. She is a former president of Sigma Tau Delta: The International English Honor Society, and former president of the English Club at LSU. Emily is creator and instructor of the East Baton Rouge Parish Library Writing Workshops.

LPFA President and CEO Jim Parks is an active member of the Board of Directors of the Louisiana Public Health Institute. Based in New Orleans, LPHI’s mission is to improve the health and quality of life of people in Louisiana through public-private partnering at the community, parish and state levels. The organization promotes community-oriented solutions to public health issues.
LPFA Program Provides Savings for Local Governments

In 1999, the LPFA created the Zero Interest Local Government Bond Bank Program to help local governments save money by providing them up to 15 percent of their project financing at zero percent interest. To date, this program has saved local governments more than $1.2 million.

Most recently, the LPFA has saved $25,554 for the following entities throughout the state:

Tangipahoa Parish Fire Protection District No. 2 borrowed a total of $410,000 to finance the purchase of two fire trucks and refund some of its previously issued bonds. The LPFA contributed $100,000 of the borrowing, saving the district $5,757 in interest payments.

Monterey Fire Protection District No. 1 in Concordia Parish borrowed $150,000 to construct a new fire station and update computer and water-pumping equipment on its trucks. The LPFA contributed $19,000 of the borrowing, saving the district $2,562.

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 contributed $25,000 of the borrowing, saving the district $2,801.

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 contributed $75,000, saving the district $3,830.

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 contributed $63,000, saving the district $3,650.

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 contributed $18,000, saving the district $2,339.

St. James Parish borrowed $123,000 to purchase a new pumper truck for use by the Union Convent Volunteer Fire Department. The LPFA contributed $18,000, saving the parish $2,418.

Franklin Parish Fire Protection District No. 2 borrowed $100,000 to purchase a new fire truck. The LPFA contributed $15,000, saving the district $2,197.

LSU Dedications Oak Tree to Paul Gravel

At a May afternoon ceremony, Louisiana State University officials dedicated an oak tree to Paul S. Gravel, a former executive director of the LPFA who passed away last year following a bout with cancer. The Paul S. Gravel Memorial Oak Tree is located in front of the LSU System Building on the university’s main campus in Baton Rouge.

Lela and Non-Profits continued from page 1 in BusinessWeek – one of the nation’s most prestigious and widely circulated business magazines – as one of seven lenders that provide low rates and good incentives on student loans.

While there has been coverage in the news media of negative practices by some commercial for-profit lenders, it is important to remember that Lela is focused on outreach to students and parents. Through education awareness programs, Lela encourages students to look at all of their options for financing. After students have obtained grant-based assistance, Lela programs are considered to secure the most cost-efficient loan dollars. Lela is devoted to making sure that students know that there are many alternate ways to finance their education and that money is available to go to college.

Improved availability of student loans has made a college education attainable for many students. As Congress considers new legislation, it is our hope that they will remember that these same laws could impact the role that non-profits play in helping students invest in their futures.
CPA Sara A. Roberts of Lake Charles J oins LPFA Board of Trustees

Sara A. Roberts, a prominent Lake Charles certified public accountant, has been appointed by Gov. Kathleen Babineaux Blanco as a member of the Board of Trustees of the Louisiana Public Facilities Authority.

A certified public accountant since 1989, Roberts is a managing member of Dunn, Roberts & Company, LLC in Lake Charles. There, she has been an avid supporter of small businesses, working closely with bankers and venture capitalists to fund new business start-ups. Roberts currently is serving as an intermediary for the U.S. Small Business Administration for the Women and Minority Pilot Loan Program.

Roberts is an active leader in local commerce and public finance organizations. She formerly served on the Louisiana State Board of Commerce and Industry under the administrations of Govs. Buddy Roemer and Mike Foster. She is also a legislative key person for the Louisiana Society of Certified Public Accountants and serves on the Louisiana Stadium and Exposition District, which manages the operations of the Superdome in New Orleans.

"I am honored to be selected to serve the citizens of our state," she said. "The LPFA is such a fantastic vehicle for the state to provide assistance to all sectors of commerce, health care and education."

President Bush Honors Founding LPFA Board Member Dr. Norman Francis

President George W. Bush has presented Dr. Norman Francis, one of the original members of LPFA's Board of Trustees, the Presidential Medal of Freedom — the highest civil honor given in the United States. The medal recognizes high achievement in public service, science, the arts, education, athletics and other fields.

Francis has served as president of Xavier University — his alma mater — since 1968, making him the longest serving university president in the United States. He is also chairman of the Louisiana Recovery Authority, the planning and coordinating body created by Gov. Kathleen Babineaux Blanco in the aftermath of Hurricanes Katrina and Rita.

"Dr. Francis is known across Louisiana, and throughout our country, as a man of deep intellect and compassion and character," President Bush said during the award presentation. "All of us admire the good life and remarkable career of Dr. Norman C. Francis."

A former U.S. Army veteran, Francis was the first African-American to graduate from the Loyola University College of Law. His awards include numerous honorary degrees and major awards from the National Urban League, United Negro College Fund, and the Southern Association of Colleges and Schools. In 1986, he was named one of the 100 Most Effective College Administrators in America.
LPFA Board of Trustees Holds Monthly Meeting at Pennington Biomedical Research Center

The LPFA Board of Trustees held one of its monthly board meetings at the Pennington Biomedical Research Center (PBRC). The LPFA has been an ardent supporter of the Center since its inception, including the establishment of the LPFA Chair in Nutrition at the PBRC.

With nearly 600 employees, PBRC is one of the world’s leading nutritional research centers and serves as an economic development resource for Baton Rouge and Louisiana. The Pennington Center houses numerous laboratories, inpatient and outpatient clinics, a research kitchen, an administrative area, and more than $20 million in technologically advanced equipment.

Lou Lease Program Helps LaPlace Couple Become Homeowners

By Martin Walke, Vice President of Economic and Program Development

The Guidrys, a young couple with a 1-year-old daughter named Madisyn, found the perfect house in LaPlace: a growing community near New Orleans. With three bedrooms, two bathrooms, a fireplace and a big backyard, the single-family abode would provide a terrific setting to raise a family. However, the house seemed just out of reach to the couple for whom preliminary attempts to find a lender were unsuccessful.

“Our credit scores weren’t that great, and our income didn’t satisfy the requirements for a conventional mortgage,” Amy Guidry recalled.

Unwilling to give up, Amy sat down at the computer in 2003 determined to find a source that would allow Richard and her to become homeowners. Amy’s research was rewarded when she discovered the Lou Lease Program, a lease purchase homeownership initiative developed by the LPFA with Freddie Mac.

The way the program worked was simple. A family meeting the program’s qualifications would first identify the home they wanted to buy. The LPFA Housing Assistance Corporation, a subsidiary of the LPFA, would then purchase the home and lease it to the family. Once they have paid a commitment fee equal to one percent of the purchase price, they would move into the property. After making timely lease payments for 39 months and resolving all outstanding credit issues, the family would then acquire ownership, and assume the original mortgage from the LPFA Housing Assistance Corporation.

“The Lou Lease program fit us perfectly at the time,” Amy said. “If it weren’t for that program, we would probably just now be looking at getting into a house. The Lou Lease program helped us become homeowners much sooner than we would have been able to on our own.”

By March 2007, the Guidrys had satisfied all of the program’s requirements. Amy, who works as a paralegal, and Richard, a training supervisor for a large gas-convenience store company, had managed to make timely lease payments and improve their credit scores. The Guidrys acquired the title to the home on March 30, officially becoming homeowners.

This is a perfect example of what the Lou Lease program was established to accomplish. It’s rewarding to be able to help deserving families such as the Guidrys to become homeowners.

“It certainly works out well that we bought a three-bedroom house,” said Amy, who is expecting a child in a few months.

Lou Lease was established by LPFA in conjunction with Federal Home Loan Mortgage Corporation (Freddie Mac) as a three-year program to assist Louisiana families in purchasing homes.
Lela Prepares Students for College Through FAAM

As a part of Lela's Financial Aid Awareness Month (FAAM) campaign, graduating seniors from high schools across Louisiana participated in the 2007 "Cash for College" essay contest. The Louisiana Education Loan Authority (Lela) holds the contest each year as a way to encourage seniors to research their college financial options while competing for three $1,000 scholarships.

As one of the highlights of Lela's FAAM campaign held during the month of February, seniors competing in the contest submit essays about how they plan to finance their college education in an effort to attain their professional goals. Over 100 essays were submitted throughout February. Lela, with the help of the LSU Writing Center, selected the following students as its 2007 "Cash for College" essay scholarship recipients:

**Alex LaCalle**
graduated from St. Edmund High School in Eunice and will be attending Harvard College in the fall of 2007 to pursue his interests in international relations. He has spent the past two summers enrolled at Harvard Summer School. LaCalle was the St. Edmund High School senior class president and Student Council vice president. He was also a National Merit Scholarship Finalist.

**Christine Ouder**
is a graduate of Archbishop Blenk High School in Gretna. She will be attending Southeastern Louisiana University to pursue a major in finance with a minor in business. After obtaining her degree, Ouder hopes to open an animal shelter and work as a financial manager.

**Aaron Cornwell,**
a graduate of South Terrebonne High School, plans to attend University of Louisiana at Lafayette where he will balance a curriculum of psychology and philosophy. Upon completion of his degree, Cornwell expects to attend medical school in Louisiana.

In addition to the essay contest and as part of the statewide FAAM campaign geared to inform high school students and their parents that there are numerous funding opportunities available to access money for college, Lela marketing representatives participated in and distributed information at many community events and high school fairs throughout February. The campaign also included direct mailings to guidance counselors at every high school in Louisiana, financial aid offices at colleges and universities, affiliated industry related organizations, state government leaders, Lela referral lenders and state academic libraries. Additionally, the campaign included distributing public service announcements, statewide news releases, appearances by Lela staff on television and radio programs and displaying posters as well as ads on billboards across the state.

Lela also awarded $500 scholarships to students that attended workshops where they obtained financial aid information from Lela as well as to those students who signed up on-line while visiting Lela's website during the month of February. Through random drawings, the following scholarship recipients were selected:

**Maisha Robinson**
Baton Rouge Magnet High School

**Donovon Anderson**
Lagrange Senior High School

**David Bray**
Jesuit High School

**Sarah Lambert**
Denham Springs High School

"The focus of our outreach is to let students and parents know that there are many financial assistance programs available to them," said Tricia Dubroc, LPLFA’s Vice President for Student Loans. "Students and parents should explore all opportunities for scholarships, grants and work-study programs before borrowing. For those who do find it necessary to borrow to finance their higher education, we let them know that they can save considerably by taking advantage of Lela's many incentives."
Lela Sponsors ADF Parents in Action Program

Lela's VP Tricia Dubroc, LPFA VP Pam Hutchinson and Lela AVP Branda White present ADF Executive Director Jan Melton and ADF Chairman Willie Johnson with a check for the Parents in Action Program. Pictured are (left to right): Dubroc, Hutchinson, Melton, Johnson, and White.

The Lela Parents in Action program is a pilot project of the Academic Distinction Fund (ADF) of Baton Rouge in cooperation with Lela, Entergy and the Irene W. and C.B. Pennington Foundation. Under the program, parents attend weekend seminars that teach them how to become involved in their children's schools in a constructive manner to improve student achievement.

The program goes beyond just educating parents. It provides them with strong communication skills and the tools they need to be successful at grassroots organizing. The program shows how parent leaders can serve as role models for other parents in their schools. The parents are also taught how to train other parents on becoming active in schools.

“We all know that parent involvement is a key ingredient in what makes a school successful,” said Lela's Tricia Dubroc, Vice President of Student Loans. “We were pleased to say yes when ADF asked us to co-sponsor the Parents in Action program. The program has graduated its first class of parents and we're looking forward to keeping the program active.”

With almost 50,000 students, the East Baton Rouge Parish School System experienced a sharp jump in enrollment following Hurricane Katrina, which forced thousands of families to flee the New Orleans area and settle in Baton Rouge.

LPFA and Lela have maintained a longtime relationship with the ADF, with LPFA being among the handful of organizations that provided the initial funds to create the ADF.

“ADF sponsors a wide range of programs designed to improve the quality of education and teachers in the capital city's public schools. This is by far one of ADF's best programs to get parents involved,” said Pam Hutchinson, LPFA Vice President of Public Affairs and ADF Board Member.
Lela's New HELP Nurses Program Designed to Help Ease Severe Nurse Shortages

Lela announces interest-free student loan program for nurses

The Louisiana Education Loan Authority has initiated a new program designed to make nursing education more affordable for students to frame their careers as licensed practical nurses or registered nurses. Students have the option of paying off the loan at any time. The HELP Nurses program is a loan that may be used to cover tuition, fees, materials, books, and other expenses associated with the cost of pursuing a bachelor's degree.

HELP NURSES
HIGHER EDUCATION LOAN PROGRAM

The program was developed in response to the severe shortage of nurses in Louisiana. The HELP Nurses program is designed to help students obtain their degree in a shorter amount of time, thereby reducing the burden of debt.

Full-Interest Waivers on Education Loans for Louisiana Nurses

The Louisiana Education Loan Authority has awarded full-interest waivers on the loans for students who meet certain criteria. The waiver covers the interest on the loan while the student is enrolled in school or attending an approved training program.

The program is open to eligible students who are pursuing a degree in nursing. Students must be enrolled in an approved program and meet the eligibility requirements. The program is designed to help students earn their degree faster and reduce the burden of debt.

For more information on the HELP Nurses program, visit the website of the Louisiana Education Loan Authority. Students can apply for the program online or contact their local loan authority office for more information.
### LPFA BOARD OF TRUSTEES

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<td>John D. Bernhardt</td>
<td>Vice Chairman</td>
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### LPFA STAFF

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<td>James W. Parks II</td>
<td>President and CEO</td>
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<td>Martin Walke</td>
<td>VP of Economic &amp; Program Development</td>
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<td>Tricia A. Dubroc</td>
<td>Marketing Representative</td>
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<td>Pam D. Hutchinson</td>
<td>Executive Assistant</td>
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<td>Brinda White</td>
<td>Client Services Representative</td>
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<td>Joni M. Leggio</td>
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LPFA President and CEO Jim Parks and LPFA's VP for Economic Development Martin Walke made a presentation on LPFA programs to the Louisiana Legislative Acadiana Delegation. Present at the meeting were (left to right) George Fawcett, director of marketing and communications for Southwest Louisiana Electric Membership Corporation; Martin Walke; Roy Holleman, executive director of Enterprise Center of Louisiana; Rep. Mickey Frith; Jim Parks, and Charlie D'Agostino, executive director of Louisiana Business & Technology Center at LSU.

During an LPFA presentation to Louisiana Legislative Rural Caucus members, Roy Holleman, executive director of the Enterprise Center of Louisiana, (left) and Charlie D'Agostino, executive director of the Louisiana Business and Technology Center at LSU, (right) met with Rep. Hollis Downs, Rep. Monica Walker and other members of the Rural Caucus to update them on business incubator activities and initiatives in the state.