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Harold Alfond Foundation Unveils Statewide Student Loan Debt Reduction Program

The new “Alfond Leaders” program aims to attract and retain STEM employees for Maine companies to stimulate economic growth in key industries

WATERVILLE, ME — February 21, 2017 — The Harold Alfond Foundation announced today that it is unveiling a statewide program called Alfond Leaders, a student loan repayment program designed to provide student loan debt relief for Maine residents who are employed by a Maine-based business in the STEM-related fields of science, technology, engineering, and math.

The Alfond Leaders program, to be administered by the Finance Authority of Maine (FAME), will assist Maine employers in attracting and retaining talented STEM professionals by providing student loan debt relief of up to \$60,000 per recipient. The grants will be awarded through a competitive application process with the goal of selecting approximately 150 Alfond Leaders over the next three years.

The announcement was made by Harold Alfond Foundation Chairman Greg Powell at the historic Hains Building, located at 173 Main Street in downtown Waterville. First District Congresswoman Chellie Pingree; Second District Congressman Bruce Poliquin; Colby College president David A. Greene; Finance Authority of Maine chief executive officer Bruce Wagner; CGI president of U.S. Operations David L. Henderson; and Melissa Smith, chief executive officer of WEX, Inc., and Chair of the Alfond Leaders Advisory Committee, took part in announcing the collective effort by all these parties to improve the economy by reducing student loan debt and encouraging STEM employment opportunities. Governor Paul R. LePage and U.S. Senator Angus S. King shared videotaped messages with the crowd who attended to celebrate the event.

“I am honored to stand here today with so many distinguished guests – including our 1st District congresswoman, 2nd District congressman, and the leaders of FAME, Colby College, CGI, and

WEX – to announce the Alfond Leaders program,” said Powell. “The program will help support Maine’s transition from traditional manufacturing and natural resource industries to an economy where one in seven jobs over the next decade will be in science, technology, engineering, and math.”

“It’s no accident that we are unveiling this statewide program from this renovated, downtown building in the city of Waterville,” added Powell. “Thanks to the leadership of Colby College, the investment of global tech company CGI, and the commitment of hundreds of other businesses and individuals, Waterville is now officially on the road to a renaissance. By attracting and supporting a vibrant STEM workforce, Alfond Leaders wishes to support and replicate the revitalization unfolding in this city to other cities and towns across Maine.”

“FAME works at the nexus of economic and workforce development, this is exactly the type of innovative program that will help Maine move forward in the global economy,” said Bruce Wagner, CEO of FAME. “There is a lot of energy and strategic action occurring to both grow the number of workers in Maine, as well as the percent of those with a higher education credential. This is the right kind of program to stimulate progress in that direction.”

Colby President David A. Greene agreed, “The Alfond Leaders program is just what Maine needs. It will encourage recent college graduates to make Maine their home and innovative companies working in the science and technology sector to grow their businesses here. This program will accelerate our efforts in Waterville to strengthen the local economy and expand job opportunities. It is another brilliant and generous move by the Harold Alfond Foundation, which has an unparalleled commitment to Maine’s people and institutions.”

The Alfond Leaders program will provide student loan debt reduction payments of up to \$60,000 per recipient, to a select group of qualified individuals. Applicants will be recruited from across the nation and internationally, and current Maine residents are eligible and encouraged to apply.

An Alfond Leaders Advisory Committee will assist in the selection of applicants and will recommend a slate of candidates. WEX CEO Melissa Smith, Chair of the Committee, said, “I’m honored to serve as the Chair of the Alfond Leaders Advisory Committee. The Committee’s work will help guide the selection of Alfond Leaders to help fill specific needs in occupations that are in short supply of qualified professionals, as well as help to meet needs in certain geographical regions of Maine. When the Maine economy is strong, it benefits all employers and their employees, and I look forward to being part of that effort. And, as a global organization headquartered in Maine, being able to attract and retain highly-skilled professionals to fill our STEM jobs is critical to our continued growth and success.”

In addition to Smith, the Advisory Committee includes:

- Betsy Biemann, Chief Executive Officer of Coastal Enterprises, Inc.
- Chris Claudio, Co-founder and Chief Executive Officer of Winxnet
- John Dorrer, Workforce Development Consultant

- Chris Emmons, Designee of Educate Maine and President and Chief Executive Officer of Gorham Savings Bank
- Chuck Hewitt, Executive Vice President and Chief Operating Officer of The Jackson Laboratory
- Dana Humphrey, Ph.D., P.E., University of Maine
- Ben Shaw, Founder, Director and Chief Executive Officer of Vets First Choice
- Bruce Wagner, Chief Executive Officer of FAME

“CGI is proud to support the Harold Alfond Foundation’s vision for job creation in Waterville and IT industry growth across the state of Maine,” said CGI President of U.S. operations David L. Henderson. “Supporting STEM employees is a vital part of our commitment to building a skilled workforce that can contribute to technological innovation while revitalizing communities that are evolving for the digital age. The Alfond Leaders program is a big step forward for students, Maine communities and companies like ours that are competing to hire and retain STEM recruits nationwide.”

Callout/Sidebar:

Who is eligible?

- Maine residents or persons who will become Maine residents upon being hired by a Maine-based employer;
- A person employed, or who will be employed, by a Maine-based employer in a designated STEM occupation;
- An applicant must have a higher education degree or certificate;
- An applicant must have outstanding student loan debt;
- Candidates must submit an application, including a written essay and resume, a statement of intent to live and work in Maine for ten years; an employment certification by a Maine-based employer; and disclosure of the amount, source, and terms of the student loan indebtedness.
- Those selected to become Alfond Leaders will receive debt reduction payments made on their behalf, paid in two disbursements after five and ten years, respectively, of qualifying employment.

To learn more about the program or to apply, please visit: AlfondLeaders.org

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About the Harold Alfond Foundation

The Harold Alfond Foundation furthers the legacy of Harold Alfond by investing in education, healthcare, youth development, and other philanthropic charitable causes that hold the promise of making enduring transformative contributions to the community and state of Maine. To learn more about the Harold Alfond Foundation, please visit

www.haroldalfondfoundation.org.

About the Finance Authority of Maine

FAME is a quasi-independent state agency that expands business and educational opportunities to help Maine people and businesses succeed. FAME helps to lead the creation of good paying jobs by working at the nexus between economic development and workforce development. To learn more about FAME, please visit www.FAMEmaine.com.

About Colby

Founded in 1813, Colby is one of America's most selective colleges. Serving only undergraduates, Colby offers a rigorous academic program rooted in deep exploration of ideas and close interaction with world-class faculty scholars. Students pursue intellectual passions, choosing among 58 majors or developing their own. Independent and collaborative research, global opportunities, and internships offer robust opportunities to prepare students for postgraduate success. Colby is home to a community of 2,000 dedicated and diverse students from more than 80 countries. Its Waterville, Maine location provides access to world-class research institutions and civic engagement experiences. For more information, please visit: www.colby.edu.

About CGI

Founded in 1976, CGI Group Inc. is the fifth-largest independent information technology and business process services firm in the world. Approximately 68,000 professionals serve thousands of global clients from offices and delivery centers across the Americas, Europe and Asia Pacific, leveraging a comprehensive portfolio of services, including high-end business and IT consulting, systems integration, application development and maintenance and infrastructure management, as well as 150 IP-based services and solutions. With annual revenue in excess of C\$10 billion and an order backlog exceeding C\$20 billion, CGI shares are listed on the TSX (GIB.A) and the NYSE (GIB). For more information, please visit: www.cgi.com.