

STAFF MEASURE SUMMARY

CARRIER: Sen. Hass

Senate Committee On Education

**Fiscal:** Has minimal fiscal impact

**Revenue:** No Revenue Impact

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**Action Date:** 05/14/15

**Action:** Do Pass With Amendments To The A-Eng Bill. (Printed B-Eng.)

**Meeting Dates:** 05/12, 05/14

**Vote:**

Yeas: 6 - Baertschiger Jr, Gelser, Hass, Knopp, Kruse, Roblan

Exc: 1 - Beyer

**Prepared By:** Gretchen Engbring, Committee Administrator

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**WHAT THE MEASURE DOES:**

Requires Access to Student Assistance Programs In Reach of Everyone (ASPIRE) programs annually provide financial aid instruction to high school students and make instruction available to their families. Allows instruction to be conducted in conjunction with existing ASPIRE programs. Requires instruction outline different types of loans available to students, potential use of individual development accounts (IDAs), and economic impacts of each type of loan.

**ISSUES DISCUSSED:**

- Number of ASPIRE sites and widespread reach in Oregon
- Difficulty of navigating financial aid, especially for students who are first in their family to attend an institution of higher education
- Many differences in types of debt, loans, and interest, which have long-term financial impacts for students and their families
- Amendments recognize important role that families may play in making financial decisions by requiring instruction be made available to students' families
- IDAs as matched savings accounts for Oregonians with lower incomes

**EFFECT OF COMMITTEE AMENDMENT:**

Requires programs also make financial aid instruction available to students' families.

**BACKGROUND:**

The Access to Student assistance Programs In Reach of Everyone (ASPIRE) programs operate with the goal of helping middle and high school students access education and training beyond high school. Students receive information about college and career options, admission, and financial aid from trained and supportive ASPIRE volunteer mentors who work one-on-one with students. ASPIRE started in 1998 with four pilot schools. ASPIRE currently operates in 145 sites across Oregon, and is administered by the Office of Student Access and Completion (OSAC).

HB 2847-B requires that ASPIRE programs annually provide financial aid instruction to high school students and make the instruction available to their families.