

## **HB 795 / SB 1154: Relating to Student Loan Forgiveness Program**

***Higher education needs to be affordable for everyone.***

### **What is the purpose of HB 795 / SB 1154?**

- ▶ HB 795 / SB 1154 establishes the Student Loan Forgiveness Program to be administered by the Florida Department of Education and determines participant eligibility.
- ▶ Individual must be a graduate of a university / college in the Florida College System with an associates degree or higher after July 1, 2012.
- ▶ Payments under this program are not taxable income.

### **Why is HB 795 / SB 1154 necessary?**

- ▶ Provides opportunities for low- and moderate-income families to help their child / children afford college.
- ▶ Eighty-two percent of Florida's graduating seniors with an undergraduate degree owe \$23,379 on average.
- ▶ Many higher education programs in Florida are merit-based instead of need-based, leaving behind many low- to moderate-income students.
- ▶ Council of Social Work Education reports that 81% of BSW and MSW students have loan debt. The mean amount of loan debt ranges from \$32,000 to \$42,000.

### **How would HB 795 / SB 1154 work?**

- ▶ Under HB 795 / SB 1154, anyone who is eligible may apply for the program on a first-come, first-serve basis.
- ▶ The Florida Department of Education shall make a payment to the eligible individual in an amount equal to his / her student loan.
- ▶ If there are more participants in the program than money, the payments will be prorated by an equal percentage.

**Support Florida's college graduates  
and vote "YES" on HB 795/ SB 1154!**