

PRELIMINARY STAFF MEASURE SUMMARY**CARRIER:**

Senate Committee on Education

REVENUE: No revenue impact**FISCAL: No fiscal impact****Action:****Vote:****Yeas:****Nays:****Exc.:****Prepared By:** Gretchen Engbring, Administrator**Meeting Dates:** 5/12, 5/14

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

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 tools to help pay for higher education, which are matched savings accounts for Oregonians with lower incomes

EFFECT OF COMMITTEE AMENDMENT:

-4 amendments (proposed) require programs 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).