

Alaska Commission on Postsecondary Education (ACPE) & Alaska Student Loan Corporation (ASLC)

2021 Senate Bill 94 Presentation to Senate Education Committee

Sana Efird, MA, Executive Director

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Alaska Student
Loan Corporation

POSITIVELY IMPACTING HIGHER EDUCATION ATTAINMENT FOR ALASKANS



ACPE & ASLC Missions

- › The Alaska Commission on Postsecondary Education supports Alaskans' access to and success in postsecondary education and career training after high school.
- › The Alaska Student Loan Corporation operates as an enterprise agency of the State of Alaska, funding and facilitating the Alaska Student Loan Program and the related work of the Alaska Commission on Postsecondary Education.



Senate Bill 94

- › "An Act relating to the education loan program and Alaska supplemental education loan program; and providing for an effective date."



Section 1: Amends AS 14.43.122(b)

- › Expands Eligibility for Alaska Refinance Loans
 - Currently eligible: Alaska residents only
 - Proposed: previous borrower, cosigner, or beneficiary of an Alaska loan
 - Proposed: Alaska high schools and postsecondary institutions graduates



Sections 2, 3 & 4: Amends AS 14.43.173(a), (c) & (d)

- › Removes annual loan limits from statute
- › Removes lifetime maximums from statute
- › Provides for the Corporation to set annual and lifetime limits for both half-time and full-time loans



Section 5: Amends AS 14.43.175

- › Adds clarifying language that ACPE can offer future student loan borrowers a loan program with immediate repayment



Section 6: Effective Date

- › The effective date of this bill is July 1, 2021 (FY2022).



Fiscal Note

- › This bill has a zero fiscal note.
- › All costs and savings would be operating expenditure related.



Constituent Resources

- › Loan Programs

<https://acpe.alaska.gov/LOANS>

- › Financial Aid

<https://acpe.alaska.gov/FINANCIAL-AID>

- › Institutional Authorization

<https://acpe.alaska.gov/Institutional-Authorization>

- › Student Complaints

<https://acpe.alaska.gov/ConsumerProtection>

- › Education Planning

<https://acpe.alaska.gov/PLANNING>



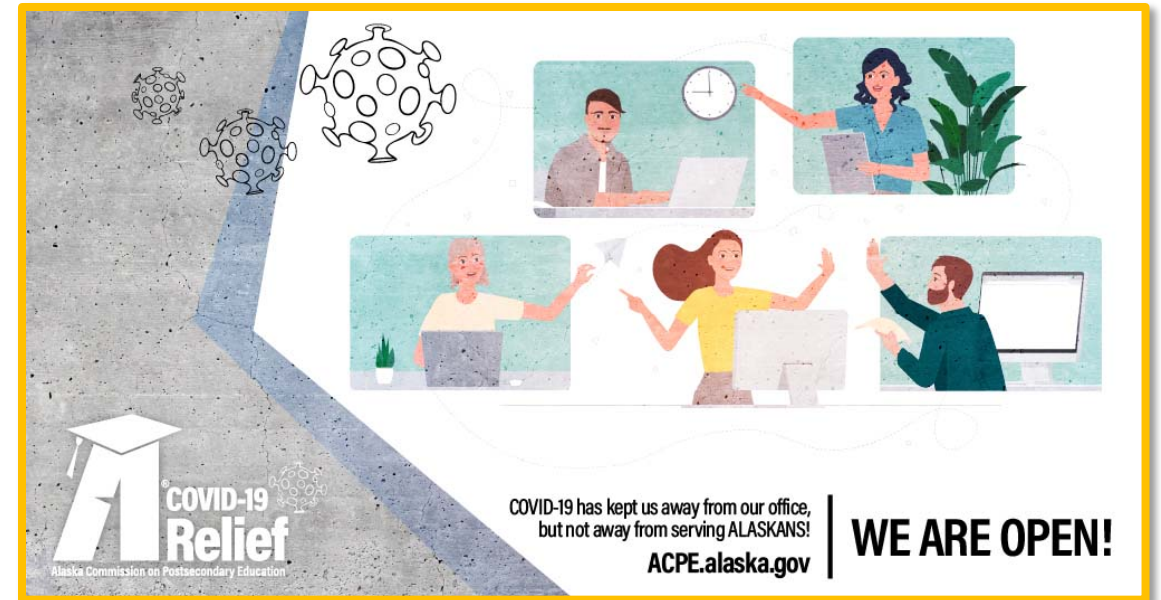
- › Investor Relations

https://acpe.alaska.gov/Investor_Relations



Legislative Resources

- › 2021 APS Outcomes Report
 - https://acpe.alaska.gov/Portals/3/APS/Pubs/APS_OutcomesReport_2021.pdf
- › 2021 Higher Education Almanac
 - https://acpe.alaska.gov/Portals/3/OTHER/Pubs/Almanac_2020-web.pdf
- › Other Reports & Publications
 - <https://acpe.alaska.gov/Reports>
 - <https://acpe.alaska.gov/Publications>
- › About ACPE & ASLC
 - <https://acpe.alaska.gov/About-Us>



- › COVID-19 Updates
 - <https://acpesecure.alaska.gov/Announcements>
 - https://acpe.alaska.gov/Press_Releases
- › ACPE & ASLC Statutes & Regs
 - <https://acpe.alaska.gov/StatutesandRegulations>



Contact Information

- › Sana Efird, Executive Director
 - sana.efird@alaska.gov
 - (907) 465-6740
- › acpe.alaska.gov
- › Main Line: (907) 465-6773
- › Customer Service
 - Toll-free: 800-441-2962
 - Juneau: 907-465-2962
- › @followacpe on Facebook & Instagram

