

FISCAL NOTE

STATE OF ALASKA
2001 LEGISLATIVE SESSION

Fiscal Note Number: 3
 Bill Version: HB 204
 (S) Publish Date: 5/6/01

Revision Date/Time (Note if correction): 5/5/2001 0:00 Dept. Affected: Education
 Title: An Act relating to the ACPE and the ASLC relating BRU: ACPE
 to the student financial aid programs and the financing of those... Component: Student Loan Operations
 Sponsor: Rules Committee
 Requester: (H)EDU Component Number: 213

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
Personal Services	135.6	250.6	256.9	263.3	269.9	276.6
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	135.6	250.6	256.9	263.3	269.9	276.6

CAPITAL EXPENDITURES	135.6	250.6	256.9	263.3	269.9	276.6
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CHANGE IN REVENUES ()		4,502.0	8,440.5	12,160.0	15,957.7	22,948.8
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
1106 Corporate Receipts	135.6	250.6	256.9	263.3	269.9	276.6
TOTAL	135.6	250.6	256.9	263.3	269.9	276.6

Estimate of any current year (FY2001) cost: 0.0

Check this box (X) if funding for this bill is included in the Governor's FY 2002 budget proposal:

POSITIONS

Full-time	2	2				
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

ACPE's becoming a federal lender will bring additional revenue through loan guarantees, interest subsidies and special allowance payments. Additional revenues will be used to continue to reduce educational financing costs to our borrowers.

Costs are identified for a total of four Federal Family Education Loan Program (FFELP)-related staff; two in FY2002 and two in FY2003. These positions are critical to ensure success as a federal lender. Compliance with federal requirements is required to retain the guarantee on the FFELP portfolio and to receive reimbursements for loan losses due to death, disability, bankruptcy and default. To assure compliance, a full-time compliance specialist is needed. Entry level for this job class is a Range 18, starting in FY2002. Starting in FY2003, an accountant will be needed to facilitate required federal and guarantor reporting. Entry level for this position is Range 16. Also in FY2003, a customer relations specialist is needed to meet growing demand for on-site financial aid and training and information dissemination at high schools and postsecondary schools around Alaska. Entry level for this position is Range 14. Salary projections include anticipated annual merit increases.

Prepared by: Sheila King, Finance Officer Phone 465-6757
 Division: Finance Date/Time 4/3/01 10:00 AM
 Approved by: Diane Barrans, Executive Director *Diane Barrans* Date 4/3/2001
 Agency: Alaska Commission on Postsecondary Education

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