

Introduced: 1/11/82
Referred: Health, Education &
Social Services and Finance

Funding Information
General Fund \$7,500,000
Other Funds -0-
\$7,500,000

BY O'CONNELL, BEIRNE, CATO,
CLOCKSIN, MALONE, PHILLIPS,
ROGERS AND HAYES.

1 IN THE HOUSE

2 HOUSE BILL NO. 646

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act making a special appropriation to the scholar-
7 ship revolving loan fund; and providing for an effective
8 date."

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

10 * Section 1. The sum of \$7,500,000 is appropriated from the general fund
11 to the scholarship revolving loan fund (AS 14.40.751(a)) for the student loan
12 program.

13 * Sec. 2. The appropriation made by this Act is for capitalization of a
14 loan fund and does not lapse in accordance with AS 37.25.010.

15 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
16 070(c).

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1981-82 ALASKA STUDENT LOANS

1. Program Status (December 31, 1981)

<u>Student Level</u>	<u>Number</u>	<u>Amount</u>
Freshman	2,855	\$11,286,278.50
Sophomore	1,979	7,990,818.50
Junior	1,457	5,957,705.00
Senior	1,190	4,733,502.50
Vocational	700	3,259,429.63
<u>Undergraduate</u>	<u>8,181</u>	<u>\$33,227,734.13</u>
<u>Graduate</u>	<u>887</u>	<u>4,801,869.00</u>
<u>Total</u>	<u>9,068</u>	<u>\$38,029,603.13</u>

2. In-State/Out-of-State Attendance by Level (December 31, 1981)

<u>Student Level</u>	<u>Alaska</u>	<u>%</u>	<u>Out-of-State</u>	<u>%</u>
Freshman	1,451	50.8	1,404	49.2
Sophomore	936	47.3	1,043	52.7
Junior	655	45.0	802	55.0
Senior	529	44.5	661	55.5
Vocational	544	77.7	156	22.3
<u>Undergraduate</u>	<u>3,851</u>	<u>47.1</u>	<u>4,330</u>	<u>52.9</u>
<u>Graduate</u>	<u>211</u>	<u>23.8</u>	<u>676</u>	<u>76.2</u>
<u>Total</u>	<u>4,062</u>	<u>44.8</u>	<u>5,006</u>	<u>55.2</u>

3. Percent In-State Previous Years

	<u>Undergraduate</u>	<u>Graduate</u>	<u>All Loans</u>
1980-81	45.3	17.9	42.3
1979-80	36.1	12.3	33.3
1978-79	35.1	12.0	32.3

4. States of Attendance by Student Level (December 23, 1981)

<u>Freshman</u>	<u>Sophomore</u>	<u>Junior</u>	<u>Senior</u>	<u>Vocational</u>	<u>Undergraduate</u>	<u>Graduate</u>
AK-1,444	AK-993	AK-654	AK-527	AK-560	AK-4,118	AK-211
WA- 319	WA-277	WA-215	WA-163	CO- 78	WA-1,006	WA-147
OR- 269	OR-196	OR-148	OR-108	WA- 32	OR- 728	CA-107
CA- 135	CA- 72	CA 68	CA- 65	OR- 12	CA- 348	OR- 84
ID- 81	ID- 53	AZ- 45	CO- 37		CO- 249	MA- 24
AZ- 76	AZ- 46	ID- 39	UT- 27		AZ- 200	CO- 22
HA- 29	CO- 43	UT- 34	AZ- 26		ID- 199	HA- 19
CO- 65	UT- 43	HA- 27	ID- 26		HA- 158	IA- 16
UT- 43	HA- 40	CO- 26	MT- 23		UT- 139	IL- 16
MT- 30	MT- 34	TX- 24	HA- 21		TX- 110	AZ- 15
TX- 30	TX- 34					NY- 15
<u>ZZ- 277</u>	<u>ZZ-198</u>	<u>ZZ-170</u>	<u>ZZ-162</u>	<u>ZZ- 15</u>	<u>ZZ- 884</u>	<u>ZZ-209</u>
2,838	1,969	1,450	1,185	697	8,139	885

5. Age Distribution of Borrowers (December 21, 1981)

<u>Age</u>	<u>Number</u>	<u>%</u>	<u>Age</u>	<u>Number</u>	<u>%</u>
60+	7	.08	60+	7	.08
50-59	70	.76	50-59	70	.76
40-49	255	2.80	40-49	255	2.80
30-39	1,269	13.94	30-39	1,269	13.94
25-29	1,525	16.75	20-29	4,883	53.63
24	408	4.48	16-19	<u>2,621</u>	<u>28.79</u>
23	405	4.45		<u>9,105</u>	<u>100.00</u>
22	627	6.89			
21	891	9.79			
20	1,027	11.28			
19	1,344	14.76			
18	1,226	13.47			
17	45	.49			
16	6	.07			
Total	<u>9,105</u>	<u>100.00</u>			

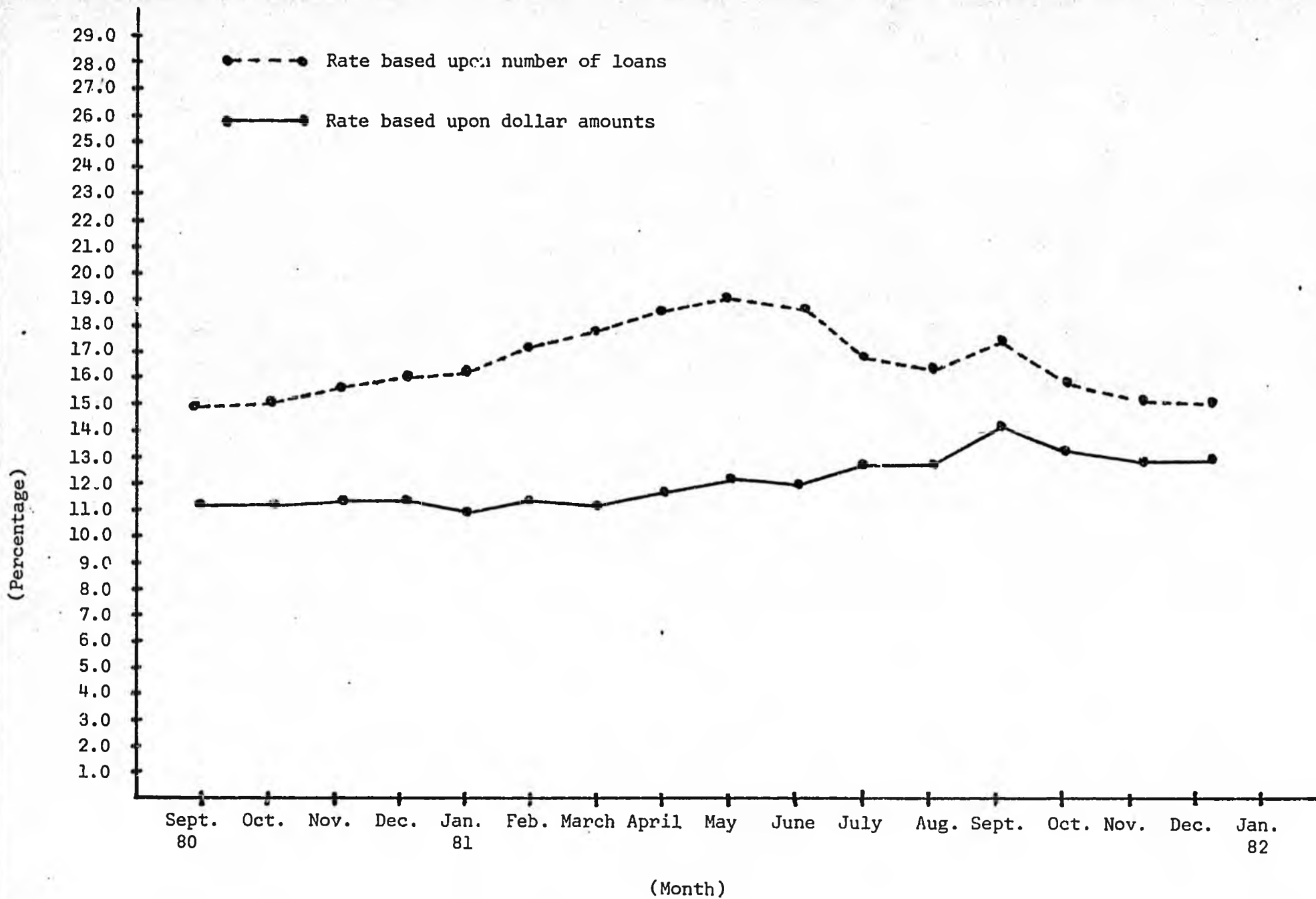
6. All account status (1-12-82)

<u>Status</u>	<u>Number</u>
Current Loan	9,045
Repayment	8,718
Grace Year	1,058
Student Status	383
Deferment	
Unemployment	24
Peace Corps/Public Health	2
Military	43
Internship/Residency	12
Disability	11
Hardship	123
Paid-In-Full/Other	<u>1,360</u>
Total	<u>20,779</u>

7. Default Rate: See attached chart

Rate as of (1-12-82)

Dollar Volume:	13.1%
Individuals:	15.2%



ALASKA STUDENT LOAN PROGRAM
 DEFAULT RATE BY MONTH

COMMITTEE REPORT

HOUSE

(9)

FURTHER:

1/13/82

Date: _____

Mr. Speaker: (HESS referral waived 1/12/82)

The Committee on FINANCE has had HB 646

"An Act making a special appropriation to the scholarship revolving loan fund; and providing for an effective date."

under consideration and ~~(a majority of the committee) (the committee)~~ reports it back with the following recommendations:

- do pass do not pass
- do pass with attached amendments(s)
- replace with CS for _____ same title
- new title
- and recommends _____
- AND attaches a "Letter of Intent" New Fiscal Note
- reports it back without recommendation
- referred to the _____ Committee

MEMBERS SIGNING
DO PASS

MEMBERS HAVING
OTHER RECOMMENDATIONS:

CHAIRMAN

12-2127
Heer

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ALASKA STATE LEGISLATURE

TWELFTH Legislature SECOND... Session

HOUSE BILL NO. 646

By O'CONNELL, BEIRNE, CATO,
CLOCK SIN, MALONE, PHILLIPS,
ROGERS AND HAYES

"An Act making a special appropriation to the scholarship revolving loan fund, and providing for an effective date."

Scholarship loan fund

Introduced in the House 1/11, 1982

HISTORY IN THE HOUSE

19 82

JAN. 11

Read first time and referred to Committee on H.E.S.S. and Finance

Reported back with recommendation that

Read second time and

Read third time and

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reconsideration

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reported correctly engrossed
Signed by Speaker
Sent to Senate

CHIEF CLERK OF THE HOUSE

HISTORY IN THE SENATE

19

Read first time and referred to Committee on

Reported back with recommendation that

Read second time and

Read third time and

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
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Reconsideration

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reported correctly engrossed
Signed by President
Returned to House

SECRETARY OF THE SENATE

HISTORY IN THE HOUSE

19

Received from Senate

Concurred in Senate amendment thus adopting:
VOTE

Failed to concur in Senate amendment; asked Senate to recede
VOTE

Senate receded from amendment
VOTE

Senate failed to recede from amendment
VOTE

CC appointed by House

CC appointed by Senate

CC adopted by House
VOTE

CC adopted by Senate
VOTE

To enrolling
Reported correctly enrolled
Sent to Governor

..... by Governor

Filed with Lt. Governor

Chapter No.