FEB 0 3 2014

## SENATE CONCURRENT RESOLUTION

REQUESTING THE BOARD OF REGENTS OF THE UNIVERSITY OF HAWAII TO CONDUCT A STUDY OF THE FEASIBILITY OF IMPLEMENTING A PLAN THAT WILL ALLOW STUDENTS TO PAY A FIXED PERCENTAGE OF THEIR INCOME FOR A SET NUMBER OF YEARS AFTER GRADUATION RATHER THAN PAY TUITION WHILE ATTENDING SCHOOL.

WHEREAS, in the past three decades, college tuition has consistently increased much faster than inflation and incomes; and

WHEREAS, about two-thirds of college degree recipients borrow money to attend college; and

WHEREAS, the average student loan debt of a student graduating from college in 2013 was \$35,200; and

WHEREAS, many of these students will spend decades paying off their student loan debt; and

WHEREAS, students who are not able to secure well-paying jobs after graduation often struggle to pay back their student loan debt; and

WHEREAS, in 2013, the Oregon legislature approved the "Pay it Forward, Pay it Back" pilot project, which allows students to attend community colleges and public universities in Oregon for free and to repay the state with a percentage of their incomes after graduation; and

WHEREAS, at least one private university and one other state have proposed programs similar to the "Pay it Forward, Pay it Back" pilot program; and

WHEREAS, this novel approach to funding higher education may help make college more affordable for Hawaii's students; now, therefore,

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BE IT RESOLVED by the Senate of the Twenty-seventh Legislature of the State of Hawaii, Regular Session of 2014, the House of Representatives concurring, that the Board of Regents of the University of Hawaii is requested to conduct a study of the feasibility of implementing a plan that will allow students to pay a fixed percentage of their income for a set number of years after graduation rather than pay tuition while attending school; and

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BE IT FURTHER RESOLVED that the study include an analysis of:

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(1) The "Pay It Forward, Pay It Back" pilot plan under consideration by the Higher Education Coordinating Commission in Oregon;

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The "Western Tuition Promise" offered by Western (2) Oregon University; and

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(3) The "Finish in Four" program proposed in Florida; and

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BE IT FURTHER RESOLVED that the Board of Regents of the University of Hawaii is requested to report its findings and recommendations, including any proposed legislation, to the Legislature no later than twenty days prior to the convening of the Regular Session of 2015; and

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BE IT FURTHER RESOLVED that a certified copy of this Concurrent Resolution be transmitted to the Chairperson of the Board of Regents of the University of Hawaii.

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