

CONFIDENTIAL
LEGISLATIVE BILL REVIEW FORM: 2015

Bill Number: S.44 Name of Bill: *An act relating to creating flexibility in early college enrollment numbers and to creating the Vermont Universal Children's Higher Education Savings Account Program*

Agency/ Dept: Education Author of Bill Review: Jill Remick

Date of Bill Review: 5/18/15 Related Bills and Key Players _____

Status of Bill: (check one): ☐ Upon Introduction ☐ As passed by 1st body ☒ As passed by both

Recommended Position:

☒ Support ☐ Oppose ☐ Remain Neutral ☐ Support with modifications identified in #8 below

Analysis of Bill

1. Summary of bill and issue it addresses. *Describe what the bill is intended to accomplish and why.*

This bill allows the state colleges to share the total cap of students enrolling across the three State Colleges, in order to ensure that, if there are unused slots at one State College, students at another State College can use those slots, provided that the total early college enrollment among the three schools does not exceed 54 students.

Secondly it creates the Vermont Universal Children's Higher Education Savings Account Program, in order to ensure more students and their families save for higher education, and those savings are supplemented by a corporation charged with investing and seeking out other funds.

2. Is there a need for this bill? *Please explain why or why not.*

This bill ensures that students are not turned away for a lack of capacity at one state college if other slots remain unfilled at another state college.

It also ensures that Vermont students will be guaranteed a minimum amount of funds to pursue higher education, and establishes a method for themselves and their families to save. It also requires training in financial literacy.

3. What are likely to be the fiscal and programmatic implications of this bill for this Department?

The following section of the bill could be interpreted as the Agency developing and supporting programs to ensure financial literacy programs are made available to students and their families. As long as the intent is to utilize the existing Agency channels of disseminating information (website, Weekly Field Memo, social media, and as reflected in our Education Quality Standards), then this does not create a new fiscal or programmatic implication for our work.

Please return this bill review as a Microsoft Word document to laura.gray@state.vt.us and jessica.mishaan@state.vt.us

§ 2880g. FINANCIAL LITERACY PROGRAMS

State agencies and offices, including the Agencies of Education and of Human Services and the Office of the State Treasurer, in collaboration with existing statewide community partners and nonprofit partners that specialize in financial education delivery and have developed an available infrastructure to support financial education across multiple sectors, shall develop and support programs to encourage the financial literacy of Program beneficiaries and their families and legal guardians throughout the duration of the Program via mail, mass media, and in-person delivery methods.

4. **What might be the fiscal and programmatic implications of this bill for other departments in state government, and what is likely to be their perspective on it?**
5. **What might be the fiscal and programmatic implications of this bill for others, and what is likely to be their perspective on it?** *(for example, public, municipalities, organizations, business, regulated entities, etc)*

In choosing to enroll in Early College, a student has to “unenroll” from their local high school, which means those high schools can no longer count those students. This may have a disproportionate impact on high schools in regions that have declining enrollments.

6. **Other Stakeholders:**

6.1 **Who else is likely to support the proposal and why?**

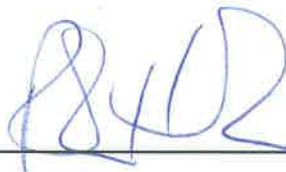
6.2 **Who else is likely to oppose the proposal and why?**

7. **Rationale for recommendation:** *Justify recommendation stated above.*

8. **Specific modifications that would be needed to recommend support of this bill:** *Not meant to rewrite bill, but rather, an opportunity to identify simple modifications that would change recommended position.*

9. **Gubernatorial appointments to board or commission?**

Secretary/Commissioner has reviewed this document:



Date:

5/19/15