



Sen. Don Harmon

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10100SB1342sam001

LRB101 07553 JWD 70768 a

1 AMENDMENT TO SENATE BILL 1342

2 AMENDMENT NO. _____. Amend Senate Bill 1342 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Higher Education Student Assistance Act is
5 amended by changing Section 5 as follows:

6 (110 ILCS 947/5)

7 Sec. 5. Purpose. The ~~The~~ General Assembly finds and
8 declares that (1) the provision of a higher education for all
9 residents of this State who desire a higher education and are
10 properly qualified therefor is important to the welfare and
11 security of this State and Nation and, consequently, is an
12 important public purpose, and (2) many qualified students are
13 deterred by financial considerations from completing their
14 education, with a consequent irreparable loss to the State and
15 Nation of talents vital to welfare and security. The number of
16 qualified persons who desire a higher education is increasing

1 rapidly, and the physical facilities, faculties, and staffs of
2 the institutions of higher learning operated by, within and for
3 the residents of the State will have to be expanded greatly to
4 accommodate those persons, with an attendant sharp increase in
5 the cost of educating them. A system of financial assistance of
6 scholarships, grants, and loans for qualified residents of
7 college age will enable them to attend qualified institutions
8 of their choice in the State, public or private. The adoption
9 of new federal student loan legislation necessitates that the
10 State update and broaden its system of financial student
11 assistance.

12 As market conditions permit, the Commission is
13 specifically encouraged to offer reasonable and affordable
14 supplemental or alternative educational loans to students who
15 seek to obtain these loans. As part of these alternative or
16 supplemental direct lending initiatives, the Commission may
17 give priority consideration to students assisted by the
18 Commission's need-based programs.

19 The system of financial assistance provided under this Act
20 includes prepaid programs for college savings, and the
21 Commission is specifically encouraged to enlist employers in
22 providing voluntary matching donations to the amount that their
23 employees save through these prepaid programs.

24 (Source: P.A. 96-198, eff. 8-10-09.)"