

1 TO THE HOUSE OF REPRESENTATIVES:

2 The Committee on Education to which was referred House Bill No. 456
3 entitled “An act relating to establishing strategic goals and reporting
4 requirements for the Vermont State Colleges” respectfully reports that it has
5 considered the same and recommends that the bill be amended by striking out
6 all after the enacting clause and inserting in lieu thereof the following:

7 Sec. 1. 16 V.S.A. § 2171a is added to read:

8 § 2171a. STRATEGIC GOALS

9 (a) The Corporation shall establish its priorities, budget and allocate its
10 resources, and develop its capabilities to ensure that students successfully
11 achieve their academic goals in a manner and in an environment that is:

12 (1) affordable;

13 (2) accessible;

14 (3) equitable; and

15 (4) relevant to Vermont’s needs.

16 (b) As used in this chapter:

17 (1) “Accessible” means each student, regardless of where the student’s
18 home campus is located, has increased access to academic opportunities,
19 majors, and courses across the Corporation’s academic system.

1 (2) “Affordability standard” means the extent to which affordability is
2 being achieved for students and for the Corporation as determined jointly by
3 the Corporation and VSAC.

4 (3) “Affordable” means a level of financial commitment that results
5 from the application of the affordability standard.

6 (4) “Equitable” means the extent to which gaps in educational access
7 and success are being reduced for **students from economically deprived**
8 **backgrounds**, first-generation students, students of color, and other
9 marginalized groups.

10 (5) “Relevant to Vermont’s needs” means that students graduate as
11 informed and engaged citizens who are prepared for the world of work and for
12 participating in a democratic society.

13 (6) “Total cost of attendance” has the meaning provided in **20 U.S.C.**
14 **§ 1087ll, as amended.**

15 (7) “Unmet need” means the total cost of attendance minus:

16 (A) the Student Aid Index, as determined under **20 U.S.C.**
17 **§ 1087mm, as in effect on July 31, 2023;** and

18 (B) all nonloan student financial assistance.

19 (8) “VSAC” means the Vermont Student Assistance Corporation.

1 (c) The Corporation’s Board of Trustees shall approve and maintain
2 institutional missions that align to the strategic goals set out in subsection (a)
3 of this section.

4 Sec. 2. 16 V.S.A. § 2171b is added to read:

5 § 2171b. VERMONT STUDENT ASSISTANCE CORPORATION AND
6 VERMONT STATE COLLEGES; REPORTING

7 On or before January 15, 2024 and on or before January 15 annually
8 thereafter, VSAC, with the assistance of and in collaboration with the
9 Corporation, shall submit a written report to the House and Senate Committees
10 on Education containing:

11 (1) the Corporation’s progress in attaining affordability for full-time
12 students enrolled with the Corporation for the first time;

13 (2) the Corporation’s progress in attaining affordability for all other
14 students;

15 (3) the average and median amount of unmet need for full-time students
16 enrolled with the Corporation for the first time and the average and median
17 amount of unmet need for all other students;

18 (4) the average, median, annual, and cumulative student and parent debt
19 by loan type (federal direct to student, federal direct to parent, state, or private)
20 for students obtaining a two-year or four-year degree; and

1 (5) for students enrolled with the Corporation, their average:

2 (A) yearly continuation rate;

3 (B) academic progress, showing satisfactory and unsatisfactory
4 progress; and

5 (C) graduation rate.

6 Sec. 3. REPORT

7 On or before July 1, 2023, the Vermont Student Assistance Corporation, in
8 collaboration with the Agency of Education, shall submit a written report to the
9 House and Senate Committees on Education on how to implement a
10 requirement that all high school students complete the Free Application for
11 Federal Student Aid as a condition of graduation.

12 Sec. 4. 16 V.S.A. § 2171(c) is amended to read:

13 (c) The Corporation may acquire, hold, and dispose of property in fee or in
14 trust, or any other estate, except as provided in subsection (d) of this section;
15 shall have a common seal; and shall be an instrumentality of the State for the
16 purposes set forth in this section. The State of Vermont shall support and
17 maintain the Corporation. The sale, lease, demolition, or disposal of property
18 by the Corporation shall comply with the applicable requirements of 32 V.S.A.
19 § 962.

20 Sec. 5. REPEAL

21 16 V.S.A. § 2188 is repealed.

1 Sec. 6. AFFORDABILITY STANDARD; DETERMINATION

2 On or before July 1, 2023, the Vermont State Colleges and the Vermont
3 Student Assistance Corporation shall jointly recommend to the Senate and
4 House Committees on Education and the Senate and House Committees on
5 Appropriations the definition of the affordability standard under Sec. 1 of this
6 act.

7 Sec. 7. EFFECTIVE DATES

8 Secs. 1 and 2 shall take effect on July 1, 2023, and Secs. 3, 4, 5, and 6 and
9 this section shall take effect on passage.

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12 (Committee vote: _____)

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Representative _____

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FOR THE COMMITTEE