SPONSOR: Thomson

This bill revises the laws regarding the Higher Education Academic Scholarship Program, commonly known as Bright Flight, to include forgivable loans.

An applicant who graduates from high school in the 2016-17 school year or after must attain a score of proficient or advanced on the official Algebra I end-of-course assessment or its equivalent or a qualifying score as established annually by the Coordinating Board for Higher Education within the Department of Higher Education on a specified component of the COMPASS exam published by the American College Testing (ACT) or the ACT test and the English I end-of-course assessment or its equivalent or a specified component of the exam or the test in order to be eligible for the program. A student with an individualized education program or a plan prepared under Section 504 of the federal Rehabilitation Act of 1973 may demonstrate proficiency as provided by department rule.

A renewal student must successfully complete at least 24 semester credit hours during the 12 months after his or her initial enrollment and 30 hours during each subsequent 12-month period. A student who is unable to successfully complete at least 24 semester credit hours in a 12-month period due to serious and unusual personal circumstances may seek a waiver from his or her institutional office that handles compliance with satisfactory academic progress.

A student may choose to receive a forgivable loan for up to 10 semesters, \$5,000 per academic year, not to exceed the cost of attendance. The student must agree to be employed in Missouri within one year of graduation and fulfill contractual obligations that are specified in the bill. An eligible borrower who ceases to be employed in the state or fails to meet the contract requirements must repay the loan with interest. The board must approve loan forgiveness on a year-by-year basis.

The Higher Education Academic Scholarship Trust Fund is created consisting of all appropriations, donations, and other funds to be used by the board to provide loans to eligible students.