

## SB17-147

**Distributing Information Concerning Employee Eligibility for Student Loan Programs**

According to the Department of Higher Education, **70% of students** graduating from Colorado public institutions had an **average debt of \$26,057**. More than 80% of this debt is in the form of federal loans and many of these borrowers aren't aware that they're eligible for better repayment or forgiveness plans, contributing to **Colorado's high student loan default rate of 11.5%**.

The federal Department of Education has determined that the number of program participants increased when eligible employees were given access to informational materials on their loan options.

**What SB17-147 Does**

SB17-147 directs the Department of Personnel to develop basic informational materials on federal student loan forgiveness and repayment programs. The Department may simply adopt materials already available by the Consumer Financial Protection Bureau or they may create their own. The information would be distributed to state employees once a year and would also be sent to school districts, county and city governments, and universities, which can then be redistributed to those employees. Materials will be distributed to the following:

- State of Colorado employees
- Nonprofit organization employees
- City and county government employees
- Teachers, school district, and charter school employees
- Colorado university and college employees

**Loan Forgiveness Programs To Be Included in Materials:**

- **Public Service Loan Repayment Program:** forgiveness of remaining debt balance after 120 qualifying monthly payments made while working either in a public job or for a nonprofit public service organization.
- **Teacher Loan Forgiveness Program:** forgiveness of up to \$17,500 after 5 consecutive years of teaching in primary or secondary schools.
- **Income-Driven Plans:** refinancing plans to help lower monthly payments to 10-20% of the borrower's discretionary income.

Table 12: Average Student Loans Debt at Graduation: Associates Degree, 2009 – 2014

Average Student Debt Loan at Graduation-Associates Degree							
Institution	2009	2010	2011	2012	2013	2014	% Change
Adams State University	8,045	11,782	17,692	16,502	17,258	15,644	74.89%
Aims Community College	9,936	9,918	11,053	11,596	12,267	12,255	23.74%
Arapahoe Community College	12,984	13,159	11,983	12,241	13,129	14,471	11.45%
Colorado Mesa University	13,232	14,112	15,040	17,291	16,709	18,605	40.61%
Colorado Mountain College	9,181	11,687	12,600	13,579	11,684	11,658	26.98%
Colorado Northwestern Community College	15,081	16,404	15,111	18,770	19,865	18,258	21.07%
Community College of Aurora	11,005	12,456	13,245	13,690	15,802	13,552	23.14%
Community College of Denver	12,051	13,847	15,067	17,418	17,304	17,201	42.74%
Front Range Community College	10,660	12,148	14,608	16,374	16,162	16,040	50.47%
Lamar Community College	11,538	13,423	12,083	13,895	12,186	12,817	11.09%
Morgan Community College	11,657	12,129	12,811	14,602	15,016	12,575	7.88%
Northeastern Junior College	9,179	9,660	10,862	10,571	10,605	10,564	15.09%
Otero Junior College	12,651	12,621	14,088	12,643	9,461	11,587	-8.41%
Pikes Peak Community College	10,554	11,450	12,949	12,617	11,711	11,175	5.88%
Pueblo Community College	12,847	13,814	13,935	14,890	15,190	14,442	12.42%
Red Rocks Community College	12,102	11,734	13,154	13,999	16,418	15,176	25.40%
Trinidad State Junior College	10,475	11,984	14,136	13,546	12,900	11,952	14.10%

LOANS INCLUDED: Federal Stafford Loans Unsubsidized; Federal Perkins Loan; Federal Stafford Loans Subsidized; Federal Health Profession Loans; Other Loans

NOTE: In this table, Average Students Loan Debt is calculated as the average loan amount per student only for students that have debt upon graduation, not the average debt of all degree receiving students per institution.

Table 13: Average Student Loans Debt at Graduation: Baccalaureate Degree, 2009 - 2014

Average Student Debt Loan at Graduation-Baccalaureate Degree							
Institution	2009	2010	2011	2012	2013	2014	% Change
Adams State University	20,013	20,804	21,462	23,636	24,621	25,205	23.94%
Colorado Mesa University	20,672	20,751	24,372	25,045	25,280	24,961	20.75%
Colorado Mountain College					15,045	16,170	
Colorado School of Mines	21,503	26,013	29,213	30,987	31,023	31,783	47.81%
Colorado State University	19,854	21,370	22,857	23,902	25,156	25,661	29.25%
Colorado State University - Pueblo	22,393	21,955	23,414	24,060	23,267	23,552	5.18%
Fort Lewis College	18,039	17,081	19,729	20,948	21,667	21,767	20.67%
Metropolitan State University of Denver	22,650	23,858	25,493	26,640	26,267	26,653	17.57%
University of Colorado - Boulder	19,961	20,662	23,125	24,485	25,173	25,362	27.06%
University of Colorado - Colorado Springs	19,487	21,900	22,703	23,184	24,703	25,501	30.86%
University of Colorado at Denver	24,224	25,974	26,170	26,948	29,167	29,410	21.41%
University of Northern Colorado	18,539	20,714	22,052	24,224	25,001	25,563	37.89%
Western State Colorado University	18,229	20,915	19,728	20,794	22,953	23,387	28.30%

LOANS INCLUDED: Federal Stafford Loans Unsubsidized; Federal Perkins Loan; Federal Stafford Loans Subsidized; Federal Health Profession Loans; Other Loans

NOTE: In this table Average Students Loan Debt is calculated as the average loan amount per student only for students that have debt upon graduation, not the average debt of all degree receiving students per institution.

Table 14: Percent of Graduates with Student Loan Debt and Average Loan Debt: Baccalaureate Degree

INSTITUTION NAME	% of Students with	Average Loan Debt of Loan
Adams State University	82.6%	25,205
Colorado Mesa University	77.9%	24,961
Colorado Mountain College	86.7%	16,170
Colorado School of Mines	68.5%	31,783
Colorado State University	67.3%	25,661
Colorado State University - Pueblo	81.2%	23,552
Fort Lewis College	68.6%	21,767
Metropolitan State University of Denver	80.7%	26,653
University of Colorado Boulder	58.2%	25,362
University of Colorado Colorado Springs	73.3%	25,501
University of Colorado Denver	75.3%	29,410
University of Northern Colorado	74.9%	25,563
Western State Colorado University	74.5%	23,387

Table 15: Percent of Graduates with Student Loan Debt and Average Loan Debt: Associate's Degree

INSTITUTION NAME	% of Students with	Average Loan Debt of Loan
Adams State University	65.7%	15,644
Aims Community College	58.4%	12,295
Arapahoe Community College	72.2%	14,471
Colorado Mesa University	78.8%	18,605
Colorado Mountain College	60.3%	11,658
Colorado Northwestern Community College	77.2%	18,258
Community College of Aurora	59.8%	13,552
Community College of Denver	72.4%	17,201
Front Range Community College	71.0%	16,040
Lamar Community College	55.6%	12,817
Morgan Community College	55.0%	12,575
Northeastern Junior College	62.6%	10,564
Otero Junior College	58.3%	11,587
Pikes Peak Community College	54.8%	11,175
Pueblo Community College	74.4%	14,442
Red Rocks Community College	69.7%	15,176
Trinidad State Junior College	44.7%	11,952