



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

HB1948

Introduced 2/14/2005, by Rep. Michael J. Madigan - Barbara Flynn Currie - Kevin A. McCarthy

SYNOPSIS AS INTRODUCED:

110 ILCS 947/5

Amends the Higher Education Student Assistance Act. Makes a technical change concerning the Act's purpose.

LRB094 02982 NHT 32983 b

1 AN ACT concerning education.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

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
17 rapidly, and the physical facilities, faculties, and staffs of
18 the institutions of higher learning operated by, within and for
19 the residents of the State will have to be expanded greatly to
20 accommodate those persons, with an attendant sharp increase in
21 the cost of educating them. A system of financial assistance of
22 scholarships, grants, and loans for qualified residents of
23 college age will enable them to attend qualified institutions
24 of their choice in the State, public or private. The adoption
25 of new federal student loan legislation necessitates that the
26 State update and broaden its system of financial student
27 assistance.

28 As market conditions permit, the Commission is
29 specifically encouraged to offer reasonable and affordable
30 supplemental or alternative educational loans to students who
31 seek to obtain these loans. As part of these alternative or
32 supplemental direct lending initiatives, the Commission may

1 give priority consideration to students assisted by the
2 Commission's need-based programs.

3 (Source: P.A. 89-442, eff. 12-21-95.)