

Bill Summary
1st Session of the 58th Legislature

Bill No.:	SB 663
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Author:	Sen. Dahm
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Bill Analysis

SB 663 changes the Oklahoma Higher Learning Access Program, also known as Oklahoma's Promise, to a forgivable loan program beginning with those who enter into student agreements in the 8th, 9th or 10th grade or for those educated by other means who are age 13-15 beginning in the 2021-22 school year. The bill directs OHLAP to be awarded in the form of a forgivable loan beginning with the 2026-27 academic year if the student graduates within 5 years of beginning postsecondary education and remains a resident in the state for 5 years following completion. It states that if a student does not graduate within 5 years, drops out or fails to remain a resident for 5 years after graduation, the student is required to repay the full amount of the loan. It requires student agreements entered into beginning in the 2021-22 school year to include an acknowledgement of the loan repayment provisions. It allows a student to receive a forgivable loan for courses taken more than 5 years after beginning postsecondary education in hardship circumstances, including the death of a relative within the first degree of consanguinity or the prolonged illness of the student.

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