1   A bill to be entitled

2   An act relating to student financial assistance matching

3   grants; creating s. 1009.701, F. S.; creating the <mark>First</mark>

4   <mark>Generation Matching Grant Program</mark>; providing for

5   distribution of funds; providing for student eligibility;

6   providing for reporting; providing for rule-making;

7   providing an effective date.

8

9   Be It Enacted by the Legislature of the State of Florida:

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11   Section 1. Section 1009.701, Florida Statutes, is created

12   to read:

13   1009.701 First Generation Matching Grant Program.—

14   (1) The First Generation Matching Grant Program is created

15   to enable each state university to provide donors with a

16   matching-grant incentive for contributions that will create

17   grant-based student financial aid for undergraduate students who

18   demonstrate financial need and whose parents, as defined in

19   section 1009.21(1), have not earned a college degree.

20   (2) Funds appropriated by the Legislature for the program

21   shall be deposited in the State Student Financial Assistance

22   Trust Fund. Notwithstanding s. 216.301 and pursuant to s.

23   216.351, any undisbursed balance remaining in the trust fund and

24   interest income accruing to the portion of the trust fund that

25   is appropriated to the program shall remain in the trust fund

26   and increase the total funds available for the program.

27   (3) The amount appropriated to the trust fund for the

28   program shall be allocated by the Board of Governors to match

29   private contributions on a dollar-for-dollar basis. Matching

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30 funds shall be generated through contributions made to a state

31 university after July 1, 2006, and pledged for the purposes of

32 this section. Pledged contributions are not eligible for

33 matching prior to the actual collection of the total funds. The

34 Board of Governors shall reserve a proportionate allocation for

35 each state university on the basis of full-time equivalent

36 enrollments. Funds that remain unmatched shall be reallocated

37 on the same basis as the original allocation and disbursed to

38 state universities that have remaining unmatched private

39 contributions for the program.

40   (4) In order to be eligible to receive a grant pursuant to

41 this section, an applicant shall:

42   (a) Be a resident for tuition purposes pursuant to s.

43 1009.21.

44   (b) Be a first generation college student. For the

45 purposes of this section, a student is considered "first

46 generation" if neither parent, as defined in section 1009.21(1),

47 completed a college degree at the associate level or higher.

48   (c) Be accepted at a state university.

49   (d) Be enrolled as a full-time, degree-seeking

50 undergraduate student.

51   (e) Have demonstrated financial need by completing the

52 Free Application for Federal Student Aid.

53   (f) Have applied for the Federal Pell Grant. The Federal

54 Pell Grant entitlement shall be considered when conducting an

55 assessment of the financial resources available to each student.

56   (5) Each participating state university shall establish an

57 application process, determine student eligibility for initial

58 and renewal awards in conformance with subsection (4), identify

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59 | the amount awarded to each recipient, and notify recipients of
60 | the amount of their awards. No award may exceed the annual cost
61 | of attendance calculated for comparable undergraduate students
62 | attending the institution. No later than July 1, each
63 | participating institution shall annually report to the Board of
64 | Governors, the Executive Office of the Governor, the Speaker of
65 | the House of Representatives, and the President of the Senate
66 | regarding eligibility requirements for recipients, the aggregate
67 | demographics of the student recipients, retention and graduation
68 | rates of recipients, and a delineation of funds awarded to
69 | recipients.
70 | (6) Payment of the state matching grant shall be
71 | transmitted to the president of each participating institution
72 | in advance of the registration period.
73 | (7) The Board of Governors shall establish rules necessary
74 | to implement this section.
75 | Section 2. This act shall take effect upon becoming law.

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