

110TH CONGRESS
2D SESSION

S. 3635

To authorize a loan forgiveness program for students of institutions of higher education who volunteer to serve as mentors.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 26 (legislative day, SEPTEMBER 17), 2008

Mrs. CLINTON introduced the following bill; which was read twice and referred to the Committee on Health, Education, Labor, and Pensions

A BILL

To authorize a loan forgiveness program for students of institutions of higher education who volunteer to serve as mentors.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Supporting Mentors,
5 Supporting Our Youth Act of 2008”.

6 **SEC. 2. LOAN FORGIVENESS FOR VOLUNTEER MENTORING.**

7 Part B of title IV of the Higher Education Act of
8 1965 (20 U.S.C. 1071 et seq.) is amended by inserting
9 after section 428L the following:

1 **“SEC. 428M. LOAN FORGIVENESS FOR VOLUNTEER MEN-**
 2 **TORING.**

3 “(a) PROGRAM AUTHORIZED.—

4 “(1) LOAN FORGIVENESS AUTHORIZED.—The
 5 Secretary shall forgive, in accordance with this sec-
 6 tion, the student loan obligation of a borrower, in
 7 the amount specified in subsection (c), who—

8 “(A) commits to volunteering as a mentor,
 9 as described in subsection (b), for a period of
 10 not less than 1 year;

11 “(B) is enrolled in an institution of higher
 12 education during the period the borrower is vol-
 13 unteering as a mentor; and

14 “(C) is not in default on a loan for which
 15 the borrower seeks forgiveness.

16 “(2) METHOD OF LOAN FORGIVENESS.—To
 17 provide loan forgiveness under paragraph (1), the
 18 Secretary is authorized to carry out a program—

19 “(A) through the holder of the loan, to as-
 20 sume the obligation to repay a qualified loan
 21 amount for a loan made, insured, or guaranteed
 22 under this part (other than an excepted PLUS
 23 loan (as such term is defined in section
 24 493C(a))); and

1 “(B) to cancel a qualified loan amount for
2 a loan made under part D (other than such an
3 excepted PLUS loan).

4 “(3) REGULATIONS.—The Secretary is author-
5 ized to issue such regulations as may be necessary
6 to carry out the provisions of this section.

7 “(b) VOLUNTEER MENTORING.—For purposes of this
8 section, an individual shall be treated as volunteering as
9 a mentor if the individual—

10 “(1) commits to mentoring an at-risk child for
11 a period of not less than 1 year; and

12 “(2) completes the minimum number of hours
13 of volunteering as a mentor during such year, as de-
14 termined by the Secretary by regulation.

15 “(c) QUALIFIED LOAN AMOUNT.—At the end of each
16 year of volunteering as a mentor, as described in sub-
17 section (b), on or after the date of enactment of the Sup-
18 porting Mentors, Supporting Our Youth Act of 2008, not
19 to exceed 5 years, the Secretary shall forgive, for every
20 hour of mentoring completed, \$10 of the student loan obli-
21 gation of a borrower that is outstanding after the comple-
22 tion of each such year of volunteering as a mentor, not
23 to exceed \$10,000 in the aggregate for any borrower.

1 “(d) PRIORITY.—The Secretary shall grant loan for-
2 giveness under this section on a first-come, first-served
3 basis, and subject to the availability of appropriations.

4 “(e) EVALUATION AND REPORT.—Not later than 1
5 year after the date of enactment of the Supporting Men-
6 tors, Supporting Our Youth Act of 2008, and annually
7 thereafter, the Secretary shall evaluate the effectiveness
8 of the program authorized under this section, and shall
9 submit to Congress a report on such evaluation. Such re-
10 port shall include—

11 “(1) the number and percentage of borrowers
12 who participate in the program under this section
13 for multiple academic years; and

14 “(2) the number of borrowers who continue to
15 volunteer as mentors after graduation from an insti-
16 tution of higher education.”.

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