

1 A bill to be entitled

2 An act relating to student financial assistance; creating
3 s. 1009.701, F.S.; creating the First Generation Matching
4 Grant Program to provide financial aid to undergraduate
5 students with financial need whose parents have not earned
6 college degrees; providing for appropriation, allocation,
7 and distribution of funds; providing student eligibility
8 requirements; providing duties of state universities
9 participating in the program; requiring the Board of
10 Governors to adopt rules; providing an effective date.

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

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14 Section 1. Section 1009.701, Florida Statutes, is created
15 to read:

16 1009.701 First Generation Matching Grant Program.--

17 (1) The First Generation Matching Grant Program is created
18 to enable each state university to provide donors with a
19 matching grant incentive for contributions that will create
20 grant-based student financial aid for undergraduate students who
21 demonstrate financial need and neither of whose parents, as
22 defined in s. 1009.21(1), has earned a college degree.

23 (2) Funds appropriated by the Legislature for the program
24 shall be deposited in the State Student Financial Assistance
25 Trust Fund. Notwithstanding s. 216.301 and pursuant to s.
26 216.351, any undisbursed balance remaining in the trust fund and
27 interest income accruing to the portion of the trust fund that

28 is appropriated for the program shall remain in the trust fund
29 and increase the total funds available for the program.

30 (3) The amount appropriated to the trust fund for the
31 program shall be allocated by the Board of Governors of the
32 State University System to match private contributions on a
33 dollar-for-dollar basis. Matching funds shall be generated
34 through contributions made to a state university after July 1,
35 2006, and pledged for the purposes of this section. Pledged
36 contributions are not eligible for matching prior to the actual
37 collection of the total funds. The Board of Governors shall
38 reserve a proportionate allocation for each state university on
39 the basis of full-time equivalent enrollments. Funds that remain
40 unmatched shall be reallocated on the same basis as the original
41 allocation and disbursed to state universities that have
42 remaining unmatched private contributions for the program.

43 (4) In order to be eligible to receive a grant pursuant to
44 this section, an applicant shall:

45 (a) Be a resident for tuition purposes pursuant to s.
46 1009.21.

47 (b) Be a first-generation college student. For the
48 purposes of this section, a student is considered "first
49 generation" if neither parent, as defined in s. 1009.21(1),
50 earned a college degree at the associate level or higher.

51 (c) Be accepted at a state university.

52 (d) Be enrolled as a full-time, degree-seeking
53 undergraduate student.

54 (e) Have demonstrated financial need by completing the
55 Free Application for Federal Student Aid.

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56 (f) Have applied for a federal Pell Grant. A Pell Grant
57 entitlement shall be considered when conducting an assessment of
58 the financial resources available to each student.

59 (5) Each participating state university shall establish an
60 application process, determine student eligibility for initial
61 and renewal awards in conformance with subsection (4), identify
62 the amount awarded to each recipient, and notify recipients of
63 the amount of their awards. No award may exceed the annual cost
64 of attendance calculated for comparable undergraduate students
65 attending the institution. No later than July 1, each
66 participating institution shall annually report to the Board of
67 Governors, the Executive Office of the Governor, the Speaker of
68 the House of Representatives, and the President of the Senate
69 regarding eligibility requirements for recipients, the aggregate
70 demographics of recipients, retention and graduation rates of
71 recipients, and a delineation of funds awarded to recipients.

72 (6) Payment of the state matching grant shall be
73 transmitted to the president of each participating institution
74 in advance of the registration period.

75 (7) The Board of Governors shall adopt rules necessary to
76 implement this section.

77 Section 2. This act shall take effect July 1, 2006.