



Alaska State Legislature

Senate Majority Web: www.akrepublicans.org

Sponsor: Senator Gary Stevens
Current Version: SB 61
Contact: Doug Letch, 465-4925

Fact Sheet for: Senate Bill 61

Short Title: TEACHER LOAN REPAYMENT PROGRAM

Summary:

- Establishes the Alaska teacher recruitment loan repayment program to provide financial incentives through state repayment of education loans for first-time elementary and secondary teachers.
- Provides repayment of up to \$10,000 of educational loans in a lifetime for a teacher.
- Establishes the following applicant eligibility criteria:
 - First hired as a classroom teacher in Alaska on or after July 1, 2005 with no previous employment as a teacher in another district in Alaska.
 - Holds required certificates to lawfully teach in Alaska.
 - Agrees to fulfill requirements of the program, such as completing a certain length of classroom teaching.
 - Has an outstanding education loan from a recognized lender.

Benefits:

- Helps school districts recruit and retain teachers.
- Helps aspiring teachers manage and repay education-related debt as long as they meet the established service requirements.

Background:

- This bill provides financial incentives to address the shortage of qualified elementary and secondary teachers in the state.