



201401189

P.G. Sittenfeld
Councilmember

MOTION

WE MOVE that the Administration implement a program, at no additional cost, to educate and facilitate enrollment in the Public Service Loan Forgiveness Program, a federal program created by the College Cost Reduction Act of 2007 providing for forgiveness of outstanding balance on a Federal Direct Loan after 120 months of qualifying public service while in repayment of that loan; and

WE MOVE that the program include the following components:

- Rollout of information about the program to all employees via various channels of communication including the City of Cincinnati website
- Ongoing communication, annual reminders, and updates about the program to current and future employees
- Human Resources Department support to assist employees in enrollment and annual filing obligations

P.G. Sittenfeld
Yvonne Simpson
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Statement

College debt is an urgent issue in the United States – with outstanding student loan debts amounting to \$1.2 trillion or 6% of overall national debt. Over 70% of students graduate with student loan debt, and the national average for an undergraduate level degree is \$30,000 in student loan debt. The City of Cincinnati employs 1,233 employees with at least a Bachelor's degree. By offering this resource, the City of Cincinnati can help more people free themselves from the crippling burden of college debt.

COMMITTEES

Chair: Education & Entrepreneurship

Member: Budget & Finance • Major Transportation & Regional Cooperation