

**HB 2429-S - DIGEST**

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Creates the Washington advance higher education loan program as a pilot program to assist students in need of additional low-cost student loans and related loan benefits and to meet the state's need for individuals with higher education degrees and certificates that are in demand by employers, such as in the fields of science, including health science, technology, engineering, and math.

Requires the office of student financial assistance to design and implement a low interest educational loan program.

Authorizes the office of student financial assistance to award Washington advance higher education loans to eligible students from the funds available in the Washington advance higher education loan account.

Creates the Washington advance higher education loan account.

Provides an expiration date of July 1, 2020, for chapter 28B.97 RCW (Washington advance higher education loan program).