



# Workforce Development Through Post-Graduation Scholarships Act

(S.2191/H.R.4095)

Post-graduation scholarships address both the student loan crisis and the economic stagnation in many of the nation's rural communities.

For more information, contact the Council's Government Affairs team at [govt@cof.org](mailto:govt@cof.org)

## Council on Foundations Position

The Council on Foundations supports efforts to strengthen foundations' ability to administer post-graduation scholarship grant programs to stimulate regional economic growth and help address the growing student debt crisis.

Post-graduation scholarships, like traditional scholarships, help offset some of the costs of obtaining a degree while imposing certain eligibility requirements on recipients. They are targeted specifically at individuals with skills needed in certain regions, as determined by the foundations that serve those regions. As such, they both address the student loan crisis by helping individuals pay back their loans and incentivize migration to regions in need of workers with specific skillsets.

### Specifically, this legislation would:

- Define post-graduation scholarship grants as a charitable activity.
- Exclude from an individual's taxable income a post-graduation scholarship grant in the same manner as traditional scholarships.
- Ensure that this program is benefiting those communities most in need.
- Require the Secretary of the Treasury and Comptroller General to submit to Congress reports on the implementation of this program.

**The Council supports this legislation** because, like traditional scholarships, post-graduation scholarships are a charitable activity and should be treated as such by the law. Post-graduation scholarships:

- Address the student debt crisis: Seventy percent of bachelor's degree holders graduate with student debt. Post-graduation scholarships ensure graduates can pay back part of their debt in return for living and working in communities with high demand for their skills.
- Stimulate regional economic growth: These scholarships would incentivize graduates with vital skills to return to regions in need of those skills, creating the opportunity for business growth in regions that have been impacted by the economic upheaval of the last decade.
- Enable philanthropy to be part of the solution – as long as the federal government gives it the tools to be. Foundations that prioritize place-based grantmaking have a profound understanding of their communities' needs and are best positioned to work with local leaders to identify the specific skills needed in their regions.

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