



JOB-TRAINING PLANS TO STRENGTHEN COLORADO'S WORKFORCE

FACT SHEETS

Job Retraining Accounts (Rep. Andy Kerr & Sen. Whitehead)

The purpose is to encourage the creation of a partnership between workers and employers to increase education productivity, improve recruitment and retention, and meet the changing demands of our economy.

Accounts are employer-matched, portable, employee-owned accounts used to finance education and training. The accounts are tax advantaged in a method similar to 529 college saving plans.

The legislation would authorize whomever oversees the state's 529 plan (currently CollegenInvest), a division of the Colorado Department of Higher Education, to create and administer these accounts. Employers would offer this to their employees and establish the program structure including eligibility requirements and matching policies.

Accounts would be set up under the CollegenInvest Direct Portfolio Program managed by Upromise and Vanguard Investments. As part of the Direct Portfolio Program, all contributions by the employee would be eligible for an unlimited Colorado state tax deduction, and earnings in the account are tax free for both state and federal tax purposes so long as they are used for qualified education purposes.

Health Care Jobs for Colorado (Rep. Sara Gagliardi & Sen. John Morse)

This proposal re-brands the existing State Health Professional Loan Repayment Program within the Colorado Department of Public Health and Environment (CDPHE) as the Colorado Health Service Corps (CHSC) and expands its scope to consolidate and administer existing public and private loan repayment programs for health care professionals serving rural and underserved communities in Colorado.

This will take the program from about \$120K/year to a few million.

Provides the Primary Care Office within CDPHE with the administrative flexibility needed to successfully manage this expanded program.

Directs the CHSC Advisory Council to study ways to better coordinate and integrate State's primary care workforce programs.

Nurse Training Loan Forgiveness Program (Sen. Abel Tapia)

CollegenInvest runs an existing nurse loan forgiveness program that has had limited participation due to overly restrictive eligibility requirements.

This legislation will amend the program eligibility by: (1) changing the teaching requirement from full time to half time and (2) allowing the teaching position to begin within 2 years after the completion of the nursing teacher's advanced degree.

This will result in more nurse faculty, thus increasing the number of new nurses that can be trained each year.



CareerReady Colorado Certificate

Certifies the skills of qualified job seekers

Authorized by ACT

20-plus states have a CareerReady certificate program; 48 have a similar credentialing system

Unique employee credentialing system that provides employers with a way to readily identify applicants who have taken steps to build skills for success.

During the first half of 2009, piloted in eight workforce regions (county and state-run workforce centers) where 700 workers received certification

Urban:	Rural:
Arapahoe/Douglas Works!	Pueblo
Denver	Southeast
Jefferson County	South Central
Pikes Peak	Upper Arkansas

Requires passing a series of three tests which are given in a proctored setting by ACT, the company recognized internationally for its college admission and placement examinations.

Skills are measured in the categories of Applied Math, Reading for Information and Locating Information.

More than 85 percent of job profiles compiled by ACT have shown that skills in these areas are important to employers and correlate directly with job performance.

The certificate, signed by Governor Ritter, is offered to workers in three tiers: Gold represents an advanced skill level, Silver is for proficiency, Bronze certifies basic skills.

Benefits to employers:

- Provides concrete proof that prospective employees have essential, core employability skills
- Takes the guesswork out of high-stakes decisions concerning hiring and promoting.
- Facilitates hiring workers with the greatest potential and, as a result, reduces turnover and training costs
- Simplifies interviewing
- Aids training and development

Benefits to jobseekers

- Better pay due to documented skills
- Demonstrates proof of skills to employers
- Competitive advantage
- Matches skills to best career path
- Concrete proof of capabilities