



Ohio Veterinary Medical Association

Jack Advent, Executive Director

Proponent Testimony on Sub. H.B. 67 – November 17, 2020

Chairman Hoagland, Vice Chair Schaffer, Ranking Member O'Brien, and members of the Senate Agriculture and Natural Resources Committee, good afternoon. My name is Jack Advent, and I am the Executive Director of the Ohio Veterinary Medical Association. I appreciate the opportunity to offer proponent testimony on Substitute House Bill 67, which would create the *Veterinarian Student Debt Assistance Program* in Ohio. We feel that the creation of this program is a common-sense approach to partially assisting veterinary graduates in Ohio with the ever-growing problem of student debt, while not using any tax dollars.

It's no secret to any of us that student debt has become a problem of great concern for nearly every student in the nation, with the average individual accumulating over **\$30,000** of student debt by graduation. For students of veterinary medicine, the amount of debt is far greater. According to the American Veterinary Medical Association, the average amount of debt per student is **\$184,299**. For veterinary students in Ohio, it's even higher. A student who attends The Ohio State University College of Veterinary Medicine (from which roughly 80% of Ohio's veterinarians graduate) the average amount of debt per student upon graduation is an astounding **\$211,000**. Upon graduation, the newly graduated veterinary professional will likely enter a job with a starting salary averaging \$80,000 - \$90,000. With the obligation to begin paying back debt well in excess of over two times gross earnings, these individuals find themselves in a uniquely tough position. The program created through this legislation seeks to help.

Sub. H.B. 67 establishes the Veterinary Student Debt Assistance Program, along with eligibility criteria for participation in the program. The program is funded through excess funds from the Ohio Veterinary Medical Licensing Board (OVMLB) collected from veterinary licensee fees – and again, not from new general revenue fund sources or any other state dollars. It is veterinary provided dollars being reinvested back into veterinarians. The program would operate on a lottery-based system among awardees who meet the required community service criteria receiving between \$5000-10,000 each to repay debt incurred during veterinary school. Awards would be in equal amounts and awarded every two years. The recipient would enter into a contract requiring that they remain in Ohio as well as perform charitable veterinary services for the duration of the contract. Should the recipient break the contract, there are penalty provisions for repayment. The Executive Director of the OVMLB would certify to the Director of OBM the revenue against the appropriated amount, and the difference would be deposited in the new fund.

In FY 18-19, the OVMLB generated over \$288,000 in excess revenue. This was not a unique situation as collections have well exceeded disbursements for several bienniums. Had this program been in place, the Board would have been able to award over fifty licensed veterinarians \$5000 each in loan repayment grants. This program would not only help individuals with debt, it would help Ohio veterinary practices recruit and maintain new veterinarians. By having this unique program, we can help ensure a trained workforce stays in Ohio, provide needed charitable medical services to our communities and help address veterinary student debt, all without using new state dollars. There is reason HB 67 passed the House 92-2. It's fair, it leverages existing resources to tackle a growing problem and it helps Ohio's animals, citizens and economy. We hope you agree that this program has the potential to have a significant and lasting impact in communities across Ohio. I would be happy to answer any questions you may have.

1472 Manning Parkway • Powell, Ohio 43065 614.436.1300 phone • 800.662.6862 toll-free •
614.436.1301 fax www.ohiovma.org • ohiovma@ohiovma.org