



General Assembly

Substitute Bill No. 6587

January Session, 2017

* _____HB06587HED____032117_____*

AN ACT CONCERNING THE STANDARDIZATION OF FINANCIAL AID LETTERS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective October 1, 2017*) The public and
2 independent institutions of higher education shall collaborate to create
3 a standardized financial aid letter to be provided to each student
4 enrolled at any institution of higher education in this state. Such
5 standardized financial aid letter shall consist of the following: (1) A
6 section itemizing all grants, scholarships and federal loans awarded to
7 the student; (2) a section itemizing all funding that the student may be
8 eligible to receive, including, but not limited to, work-study
9 opportunities and Parent PLUS Loans; and (3) a glossary that includes
10 definitions of terms used in such standardized financial aid letter,
11 including, but not limited to, grant, scholarship, loan and work-study.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2017</i>	New section
-----------	------------------------	-------------

HED Joint Favorable Subst.