



General Assembly

January Session, 2021

Committee Bill No. 5901

LCO No. 3888



Referred to Committee on HIGHER EDUCATION AND
EMPLOYMENT ADVANCEMENT

Introduced by:
(HED)

***AN ACT REQUIRING INSTITUTIONS OF HIGHER EDUCATION TO
PROVIDE STUDENT DEBT INFORMATION.***

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

1 Section 1. Section 10a-55u of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective July 1, 2021*):

3 (a) Each institution of higher education, as defined in section 10a-55,
4 and for-profit institution of higher education licensed to operate in this
5 state shall provide uniform financial aid information to every
6 prospective student who has been accepted for admission to such
7 institution. Each institution shall provide such information prior to such
8 institution's enrollment deadline for purposes of providing each student
9 with sufficient time to make an informed decision about enrollment.
10 Each institution shall use the [financial aid shopping sheet] college
11 financing plan template developed by the [Consumer Financial
12 Protection Bureau and the] United States Department of Education
13 pursuant to the Higher Education Opportunity Act, P.L. 110-315, to
14 provide such information.

15 (b) On and after August 1, 2021, and annually thereafter, each

16 institution of higher education in the state shall provide uniform
17 financial aid information to every student enrolled at such institution,
18 including, but not limited to, (1) the college financing plan template
19 developed by the United States Department of Education pursuant to
20 the Higher Education Opportunity Act, P.L. 110-315, (2) an estimate of
21 the total amount of student loans incurred by a student since enrollment
22 at such institution, (3) the total amount required to pay off all student
23 loans at the time such information is provided, and (4) the amount
24 remaining before a student reaches his or her maximum borrowing
25 limit, as determined by such institution.

This act shall take effect as follows and shall amend the following sections:		
Section 1	July 1, 2021	10a-55u

Statement of Purpose:

To require institutions of higher education to provide information to each student concerning his or her total amount of student debt.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]

Co-Sponsors: REP. DATHAN, 142nd Dist.; REP. TURCO, 27th Dist.

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