

# Senate Bill 1037

Sponsored by Senator THATCHER, Representative RESCHKE; Representatives DRAZAN, GAMBA, LEVY B, MCINTIRE

## SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**. The statement includes a measure digest written in compliance with applicable readability standards.

Digest: The Act says that higher learning schools must give students certain income data. (Flesch Readability Score: 69.9).

Requires an institution of higher education to provide specified information related to a realistic expectation of income for an individual in a field related to the degree the student seeks to obtain.

## A BILL FOR AN ACT

1 Relating to income information provided to students in higher education; amending ORS 348.100.

2 **Be It Enacted by the People of the State of Oregon:**

3 **SECTION 1.** ORS 348.100 is amended to read:

4 348.100. (1) As used in this section, "institution of higher education" has the meaning given that  
5 term in ORS 348.582.

6 (2) Each institution of higher education shall provide the following information to each student  
7 enrolled at the institution for whom the institution receives federal education loan information:

8 (a) An estimate of the total amount of federal education loans the student has received at the  
9 time the information is provided;

10 (b) The total cumulative amount of tuition and fees the student has paid to the institution of  
11 higher education at the time the information is provided;

12 (c) An estimate of the total potential payoff amount, or a range within which the total payoff  
13 amount may fall, including principal and interest, of the federal education loans the student has  
14 received at the time the information is provided;

15 (d) An estimate of the amount, including interest, that the student will have to pay each month  
16 to service the federal education loan amount set forth in paragraph (a) of this subsection, including  
17 the interest rate and number of repayment years used by the institution of higher education to cal-  
18 culate the monthly payment estimate pursuant to this paragraph;

19 (e) The percentage of the borrowing limit the student has reached for each type of federal edu-  
20 cation loan the student has received at the time the information is provided; *[and]*

21 (f) A statement that the information provided does not include private loans or credit card  
22 debt; **and**

23 **(g) A realistic expectation of income during the 10-year period immediately after obtain-**  
24 **ing a degree for an individual who is working in a field related to the degree the student**  
25 **seeks to obtain.**

26 (3) The institution of higher education shall provide the information required under subsection  
27 (2) of this section on an annual basis. The information required to be provided under subsection (2)  
28 of this section must:  
29

**NOTE:** Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.

- 1 (a) Be provided to the student in a unified and comprehensive manner; and  
2 (b) Be written in plain language that is easy to understand.  
3 (4) An institution of higher education may include additional loan information resources when  
4 providing the information required under subsection (2) of this section.  
5 (5) Institutions of higher education are not liable for any representations made under this sec-  
6 tion.  
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