

# HOUSE . . . . . No. 4452

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## The Commonwealth of Massachusetts

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HOUSE OF REPRESENTATIVES, March 6, 2024.

The committee on Higher Education, to whom was referred the petition (accompanied by bill, House, No. 1272) of Bradley H. Jones, Jr. and others relative to financial literacy counseling for students accepted at public institutions of higher education, reports recommending that the accompanying bill (House, No. 4452) ought to pass.

For the committee,

DAVID M. ROGERS.

**HOUSE . . . . . No. 4452**

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**The Commonwealth of Massachusetts**

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**In the One Hundred and Ninety-Third General Court  
(2023-2024)**  
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An Act relative to higher education financial literacy counseling.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1           SECTION 1. Chapter 15A of the General Laws, as appearing in the 2020 Official  
2 Edition, is hereby amended by adding the following new section:-

3           Section 46. The board of higher education shall have, within its discretion, the authority  
4 to request that any institution of higher education provide financial literacy counseling to  
5 accepted applicants of the institution relative to student loans and other expenses to students  
6 upon arriving on campus. The board is further authorized to provide a College Financing Plan  
7 developed by the Federal Consumer Financial Protection Bureau and the United States  
8 Department of Education to said accepted applicants of any institution of higher education. The  
9 College Financing Plan shall include the estimated cost of attendance including; tuition and fees,  
10 housing and meals, books and supplies, transportation, other education costs as well as grants  
11 and scholarships, work-study, and loan options. The institution of higher education may provide  
12 an electronic version of the College Financing Plan in a printable format. The board of higher  
13 education may promulgate regulations to carry out the purposes of this section.