
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 2285 Session of
2015

INTRODUCED BY THOMAS, KINSEY, COOK-ARTIS, V. BROWN, D. COSTA,
JAMES, DAVIS, M. QUINN AND ZIMMERMAN, AUGUST 15, 2016

REFERRED TO COMMITTEE ON EDUCATION, AUGUST 15, 2016

AN ACT

1 Requiring institutions of higher education to provide students
2 with education loan disclosures; and conferring powers and
3 imposing duties on the Department of Education.

4 The General Assembly of the Commonwealth of Pennsylvania
5 hereby enacts as follows:

6 Section 1. Definitions.

7 The following words and phrases when used in this act shall
8 have the meanings given to them in this section unless the
9 context clearly indicates otherwise:

10 "Education loan." A direct loan or loan insured or
11 guaranteed under a Federal or State program or a program of
12 private insurance that is made to assist a student in obtaining
13 a degree from an institution of higher education.

14 "Institution of higher education." An approved or eligible
15 institution of higher education under the act of August 7, 1963
16 (P.L.549, No.290), referred to as the Pennsylvania Higher
17 Education Assistance Agency Act.

18 Section 2. Education loan disclosure.

1 (a) Disclosure requirements.--An institution of higher
2 education that receives education loan information for a student
3 enrolled in the institution of higher education shall provide
4 the following information to the student:

5 (1) An estimate of the total amount of education loans
6 taken out by the student.

7 (2) An estimate, which may include a statement that the
8 estimates and ranges provided are general in nature and not
9 meant as a guarantee or promise of the actual projected
10 amount, of the following:

11 (i) The potential total payoff amount of the
12 education loans incurred or a range of the total payoff
13 amount.

14 (ii) Monthly repayment amounts that a similarly
15 situated borrower may incur, including principal and
16 interest, for the amount of loans the student has taken
17 out at the time the information is provided.

18 (b) Time.--An institution of higher education shall provide
19 the information required under this section annually beginning
20 in 2017.

21 (c) Method.--An institution of higher education shall
22 provide the disclosure to students through first class mail or
23 electronic mail.

24 (d) Administration.--The Department of Education shall
25 administer and enforce the provisions of this act.

26 (e) Nonliability.--An institution of higher education shall
27 not incur liability for any representations made under this
28 section.

29 Section 3. Effective date.

30 This act shall take effect in 60 days.