

**SB 253 A STAFF MEASURE SUMMARY**

**Carrier:** Sen. Taylor

**Senate Committee On Education**

---

**Action Date:** 04/13/17

**Action:** Do pass with amendments. (Printed A-Eng.)

**Vote:** 5-0-0-0

**Yeas:** 5 - Gelser, Hass, Kruse, Linthicum, Roblan

**Fiscal:** Fiscal impact issued

**Revenue:** No revenue impact

**Prepared By:** Lisa Gezelter, LPRO Analyst

---

**WHAT THE MEASURE DOES:**

Requires that community colleges and universities provide the following information to students annually in a unified, plain language format:

- Estimate of the total amount of federal education loans student has received to date;
- Total cumulative amount of tuition and fees student has paid to date;
- Estimate of total potential payoff amount, or range, including principal and interest;
- Estimate of the amount, including interest, of potential monthly payment;
- Percentage of the borrowing limit student has reached to date; and
- Statement that the information provided does not include private loans or credit card debt.

**ISSUES DISCUSSED:**

- Student debt load
- Debt incurred by older students
- Effects of similar policies in other states

**EFFECT OF AMENDMENT:**

Removes requirement for "fact sheet." Requires that community colleges and universities provide the following information to students annually in a unified, plain language format:

- Estimate of the total amount of federal education loans student has received to date;
- Total cumulative amount of tuition and fees student has paid to date;
- Estimate of total potential payoff amount, or range, including principal and interest;
- Estimate of the amount, including interest, of potential monthly payment;
- Percentage of the borrowing limit student has reached to date; and
- Statement that the information provided does not include private loans or credit card debt.

**BACKGROUND:**

In the 2013-14 school year, 3,319 students at Oregon's public institutions of higher education were awarded federal student loans. These students comprise 42 percent of all students enrolled. They received a total of \$22,515,523.00, or \$6,694 in federal student loans on average. The Institute for College Access and Success reports that average student debt in Oregon increased 51 percent from 2004 to 2014.