

SENATE AMENDMENTS TO SENATE BILL 253

By COMMITTEE ON EDUCATION

April 24

1 Delete lines 5 through 21 of the printed bill and insert:

2 **“SECTION 2. (1) As used in this section, ‘institution of higher education’ has the meaning**
3 **given that term in ORS 348.582.**

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

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

9 **“(b) The total cumulative amount of tuition and fees the student has paid to the insti-**
10 **tution of higher education at the time the information is provided;**

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

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

18 **“(e) The percentage of the borrowing limit the student has reached for each type of fed-**
19 **eral education loan the student has received at the time the information is provided; and**

20 **“(f) A statement that the information provided does not include private loans or credit**
21 **card debt.**

22 **“(3) The institution of higher education shall provide the information required under**
23 **subsection (2) of this section on an annual basis. The information required to be provided**
24 **under subsection (2) of this section must:**

25 **“(a) Be provided to the student in a unified and comprehensive manner; and**

26 **“(b) Be written in plain language that is easy to understand.**

27 **“(4) An institution of higher education may include additional loan information resources**
28 **when providing the information required under subsection (2) of this section.**

29 **“(5) Institutions of higher education are not liable for any representations made under**
30 **this section.”.**

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