

House Bill 2647

Sponsored by Representative DEMBROW (Presession filed.)

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**.

Requires Higher Education Coordinating Commission to maintain list of degrees and certificate programs at institutions of higher education comparing costs and loan default rates for each degree or certificate program.

Directs institution of higher education to provide comparative data and information regarding student loans to student prior to receipt of loan.

A BILL FOR AN ACT

1
2 Relating to student loans.

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

4 **SECTION 1. Section 2 of this 2013 Act is added to and made a part of ORS chapter 348.**

5 **SECTION 2. (1) The Higher Education Coordinating Commission shall develop, maintain**
6 **and make available to each institution of higher education a list of degrees and certificate**
7 **programs offered at each institution comparing:**

8 (a) **The total cost of attendance to complete the degree or certificate program; and**

9 (b) **The three-year default rate on student loans received to complete the degree or cer-**
10 **tificate program.**

11 (2) **Before a student receives a loan to attend an institution of higher education, the in-**
12 **stitution shall provide to the student:**

13 (a) **The complete cost of repayment of the loan, including interest accrued over the life**
14 **of the loan; and**

15 (b) **The comparative list described in subsection (1) of this section.**

16 (3) **As used in this section, "institution of higher education" means:**

17 (a) **A public university listed in ORS 352.002;**

18 (b) **A community college operated under ORS chapter 341;**

19 (c) **Oregon Health and Science University; and**

20 (d) **Any for-profit or not-for-profit institution of higher education that operates in this**
21 **state.**

22

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.