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 THE GENERAL ASSEMBLY OF PENNSYLVANIA
 

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# HOUSE BILL

No. 2124 Session of  
2018

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INTRODUCED BY C. QUINN, ELLIS, RYAN, DRISCOLL, YOUNGBLOOD, MURT,  
MOUL, ZIMMERMAN, WATSON, ROZZI, KORTZ, ENGLISH, BARBIN, DAVIS  
AND PASHINSKI, MARCH 6, 2018

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SENATOR EICHELBERGER, EDUCATION, IN SENATE, AS AMENDED,  
JUNE 12, 2018

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## AN ACT

1 Amending the act of March 10, 1949 (P.L.30, No.14), entitled "An  
2 act relating to the public school system, including certain  
3 provisions applicable as well to private and parochial  
4 schools; amending, revising, consolidating and changing the  
5 laws relating thereto," in preliminary provisions, providing  
6 for information regarding education loans.

7 The General Assembly of the Commonwealth of Pennsylvania  
8 hereby enacts as follows:

9 Section 1. The act of March 10, 1949 (P.L.30, No.14), known  
10 as the Public School Code of 1949, is amended by adding a  
11 section to read:

12 Section 127. Information Regarding Education Loans.--(a) An  
13 institution of higher education that receives Federal education  
14 loan information or other student loan information regarding a  
15 student enrolled at the institution of higher education shall  
16 provide the following to the student on an annual basis prior to  
17 the student's acceptance of the Federal education loan or other  
18 student loan disbursed by the institution of higher education:

1 AT A TIME DETERMINED BY THE SCHOOL, BUT NO LATER THAN JULY 1 <--

2 EACH YEAR:

3 (1) An estimate of the total amount of Federal education  
4 loans or other student loans which are disbursed by the  
5 institution of higher education taken out by the student.

6 (2) Subject to subsection (b), an estimate of the following: <--

7 (i) ~~The potential~~ total payoff amount of the Federal  
8 education loans or other student loans which are disbursed by  
9 the institution of higher education incurred ~~or a range of the~~ <--  
10 total payoff amount.

11 (ii) ~~Monthly repayment amounts that a similarly situated~~  
12 borrower may incur, including principal and interest, for the  
13 amount of the Federal education loans or other student loans  
14 which are disbursed by the institution of higher education taken  
15 out at the time that the information is provided. BY THE STUDENT <--  
16 ENROLLED AT THE INSTITUTION OF HIGHER EDUCATION, IF THE LOANS  
17 WERE TO GO INTO REPAYMENT AS OF THE DATE OF THE ANNUAL  
18 NOTIFICATION UNDER THIS SUBSECTION.

19 (3) The number of years used in determining the potential  
20 total payoff amount.

21 (4) Information on how the student can access online  
22 repayment calculators.

23 (5) ~~The percentage of the borrowing limit that the student~~ <--  
24 has reached at the time that the information is provided.

25 (b) The information provided to the student under subsection  
26 (a) may include a statement that any estimate or range provided  
27 is general in nature and not intended to be a guarantee or  
28 promise of an actual projected amount. THE STATEMENT MAY INCLUDE <--  
29 A DISCLAIMER THAT THE INFORMATION PROVIDED UNDER SUBSECTION (A)  
30 PERTAINS ONLY TO FEDERAL LOANS DISBURSED AT THE INSTITUTION THAT

1 IS PROVIDING THE INFORMATION OR ANY LOANS DISBURSED DIRECTLY  
2 FROM THE INSTITUTION.

3 (c) An institution of higher education shall not incur  
4 liability for any representation made under this section.

5 (d) An institution of higher education shall provide the  
6 information required under this section annually beginning in  
7 September 2019.

8 (e) An institution of higher education shall provide the  
9 information to students through first class mail, electronic  
10 mail or other communication protocol established by the  
11 institution of higher education.

12 (f) The Department of Education shall administer and enforce  
13 the provisions of this section.

14 (g) As used in this section, the following words and phrases  
15 shall have the meanings given to them in this subsection unless  
16 the context clearly indicates otherwise:

17 "Institution of higher education." As defined in section  
18 118(c).

19 "Student." As defined in section 118(c).

20 Section 2. This act shall take effect in 60 days.