

1                   A bill to be entitled  
 2           An act relating to student loan debt; creating s.  
 3           1009.894, F.S.; defining the term "student loans";  
 4           requiring postsecondary institutions to annually  
 5           provide certain students with specified information  
 6           regarding their student loans; providing that an  
 7           institution does not incur any liability for providing  
 8           such information; providing an effective date.

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 10 Be It Enacted by the Legislature of the State of Florida:

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 12           Section 1.   Section 1009.894, Florida Statutes, is created  
 13 to read:

14           1009.894 Student loan information.—

15           (1) As used in this section, the term "student loans"  
 16 means federal loans disbursed to a student to pay for education-  
 17 related expenses.

18           (2) Beginning with the 2017-2018 academic year, a  
 19 postsecondary institution that disburses state financial aid  
 20 shall annually provide each student receiving student loans with  
 21 the following up-to-date information:

22           (a) An estimate of:

23           1. The student's total amount of borrowed student loans.

24           2. The student's total potential loan repayment amount,  
 25 including principal and interest, for the total amount of

26 | borrowed student loans.

27 |       3. The student's monthly loan repayment amounts for the  
28 | total amount of borrowed student loans at the time the  
29 | institution provides the student loan information required under  
30 | this paragraph.

31 |       (b) The percentage of the borrowing limit that the student  
32 | has reached at the time the information under paragraph (a) is  
33 | provided.

34 |       (3) An institution does not incur liability for providing  
35 | information to a student under this section.

36 |       Section 2. This act shall take effect July 1, 2017.