

THE FLORIDA SENATE
2017 SUMMARY OF LEGISLATION PASSED
Committee on Education

CS/SB 396 — Student Loan Debt

by Education Committee and Senators Hukill and Bean

The bill requires certain postsecondary education institutions to provide information regarding student loans to students. Specifically, the bill:

- Defines “student loans” to mean federal loans disbursed to a student to pay for education-related expenses.
- Requires a postsecondary education institution that disburses state financial aid to annually, or once during each academic year, provide the following up-to-date information, in print or electronic format, to each student receiving student loans:
 - An estimate of the student’s total amount of borrowed student loans.
 - An estimate of the student’s total potential loan repayment amount associated with the total amount of student loans borrowed by the student.
 - An estimate of the student’s monthly loan repayment amount for the student’s total amount of borrowed student loans.
 - The percentage of the borrowing limit that the student has reached at the time the information is provided.
- Provides that an institution does not incur liability for providing the specified information.

If approved by the Governor, these provisions take effect July 1, 2017.

Vote: Senate 35-0; House 115-0