
DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HB 554 Original

2020 Regular Session

Davis

Abstract: Requires postsecondary institutions to provide enrolled students who take out education loans with information concerning these loans.

Proposed law requires public postsecondary institutions to provide any student who is enrolled in the institution and takes out an education loan with estimates of the total amount of the loans taken out by the student.

Proposed law requires these institutions to also provide an estimate of the potential total payoff amounts to be incurred by the student who takes out the loan as well as estimates of the monthly repayment amounts that similarly situated students incurred.

Proposed law requires that students are also given updates on the percentage of their borrowing limit that has been reached.

Proposed law requires institutions to provide this information to students on an annual basis.

(Adds R.S. 17:3351(M))