

HOUSE No. 41

So much of the recommendations of the Department of the State Treasurer (House, No. 25) as relates to student debt. Higher Education.

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Second General Court
(2021-2022)**

An Act relative to student debt.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Notwithstanding any general or special law to the contrary, the University of
2 Massachusetts, in consultation with the office of the state treasurer and the department of higher
3 education, shall develop a pilot program on a single campus that provides enrolled students with
4 an estimate of their total outstanding or pending student loan obligations. Said notice shall
5 include, but not be limited to: (i) an estimate of the total amount of education loans incurred by
6 the student; (ii) an estimate of the total potential payoff amount of the educational loans incurred
7 or a range of the total payoff amount; and (iii) an estimate of the monthly repayment amounts
8 that a similarly situated borrower may incur, including principal and interest, for the amount of
9 loans the student has taken out at the time the information is provided. The University of
10 Massachusetts shall report the results of said pilot program, together with any recommendations
11 regarding whether such a notice should be provided to additional students, to the clerks of the
12 house and senate, who shall forward the same to the joint committee on higher education, not
13 later than one year from the effective date of this act.