

HOUSE No.

The Commonwealth of Massachusetts

PRESENTED BY:

Bradley H. Jones, Jr.

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to higher education financial literacy counseling.

PETITION OF:

NAME:	DISTRICT/ADDRESS:	DATE ADDED:
<i>Bradley H. Jones, Jr.</i>	<i>20th Middlesex</i>	<i>1/14/2025</i>
<i>Kimberly N. Ferguson</i>	<i>1st Worcester</i>	<i>1/15/2025</i>

HOUSE No.

[Pin Slip]

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 1272 OF 2023-2024.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Fourth General Court
(2025-2026)**

An Act relative to higher education financial literacy counseling.

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

1 SECTION 1. Chapter 15A of the General Laws, as appearing in the 2022 Official
2 Edition, is hereby amended by adding at the end thereof the following new section:-

3 Section 46. The board of higher education shall have the authority to mandate that each
4 public higher education institution provide financial literacy counseling to accepted applicants of
5 the institution relative to student loans and other expenses to students upon arriving on campus.
6 The board is further authorized to provide a college financing plan developed by the federal
7 consumer financial protection bureau and the United States department of education to said
8 accepted applicants of the institution. College financing plans shall include the estimated cost of
9 attendance including tuition and fees, housing and meals, books and supplies, transportation and
10 other education costs as well as grants and scholarships and work-study and loan options. The
11 public institution of higher education may provide an electronic version of the college financing

- 12 plan in a printable format. The board of higher education may promulgate regulations to carry
- 13 out the purposes of this section.