

Second Regular Session
Seventy-second General Assembly
STATE OF COLORADO

DRAFT
10.15.19

BILL 8

LLS NO. 20-0414.01 Conrad Imel x2313

INTERIM COMMITTEE BILL

Making Higher Education Attainable Interim Study Committee

BILL TOPIC: "Student Debt Information Grant Program"

A BILL FOR AN ACT

101 **CONCERNING CREATION OF A STUDENT DEBT INFORMATION GRANT**
102 **PROGRAM.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov/>.)

Making Higher Education Attainable Interim Study Committee. The bill creates the student debt information grant program in the department of higher education to provide grants to institutions of higher education that provide information to students regarding student debt. An institution that is awarded a grant must provide information to students regarding types of debt incurred by students, the process to

*Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.*

complete the federal free application for federal student aid, state and institutional financial assistance and grant programs, student loan repayment, student loan repayment assistance, career planning related to student debt repayment, and services and assistance offered by the student loan ombudsperson.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, **add** 23-1-137 as
3 follows:

4 **23-1-137. Department directive - student debt information**
5 **grant program - creation - eligibility - application - report -**
6 **definitions.** (1) AS USED IN THIS SECTION, UNLESS THE CONTEXT
7 OTHERWISE REQUIRES:

8 (a) "GRANT PROGRAM" MEANS THE STUDENT DEBT INFORMATION
9 GRANT PROGRAM CREATED IN SUBSECTION (2) OF THIS SECTION.

10 (b) "INSTITUTION OF HIGHER EDUCATION" OR "INSTITUTION"
11 MEANS A STATE INSTITUTION OF HIGHER EDUCATION, AS DEFINED IN
12 SECTION 23-18-102 (10)(a), A LOCAL DISTRICT COLLEGE, OR AN AREA
13 TECHNICAL COLLEGE.

14 (2) THERE IS CREATED IN THE DEPARTMENT THE STUDENT DEBT
15 INFORMATION GRANT PROGRAM TO SUPPORT INSTITUTIONS OF HIGHER
16 EDUCATION IN PROVIDING INFORMATION REGARDING STUDENT DEBT TO
17 STUDENTS ENROLLED IN THE INSTITUTION.

18 (3)(a) THE DEPARTMENT SHALL ADMINISTER THE GRANT PROGRAM
19 IN ACCORDANCE WITH POLICIES ESTABLISHED BY THE COMMISSION. THE
20 DEPARTMENT SHALL:

21 (I) ESTABLISH THE APPLICATION PROCESS, INCLUDING DEADLINES;

22 (II) ACCEPT AND REVIEW GRANT APPLICATIONS;

23 (III) DETERMINE THE AMOUNT, BASED ON AVAILABLE

1 APPROPRIATIONS, THAT WILL BE AWARDED TO ELIGIBLE INSTITUTIONS;
2 AND

3 (IV) SUBJECT TO AVAILABLE APPROPRIATIONS, AWARD GRANTS TO
4 ELIGIBLE INSTITUTIONS.

5 (b) THE DEPARTMENT MAY, IN ITS DISCRETION, AWARD
6 MULTI-YEAR GRANTS, BUT THE DEPARTMENT SHALL NOT AWARD A GRANT
7 THAT EXCEEDS THREE YEARS.

8 (4) THE COMMISSION SHALL ESTABLISH POLICIES NECESSARY TO
9 IMPLEMENT THE GRANT PROGRAM, INCLUDING CRITERIA FOR AWARDED
10 GRANTS.

11 (5) AN INSTITUTION IS ELIGIBLE FOR THE GRANT PROGRAM IF THE
12 INSTITUTION OPERATES, OR WILL USE A GRANT AWARD TO ESTABLISH AND
13 OPERATE, A PROGRAM THAT PROVIDES INFORMATION TO ITS ENROLLED
14 STUDENTS RELATING TO STUDENT DEBT, INCLUDING BUT NOT LIMITED TO
15 INFORMATION CONCERNING THE FOLLOWING TOPICS:

16 (a) TYPES OF DEBT INCURRED BY STUDENTS;

17 (b) THE PROCESS TO COMPLETE THE FEDERAL FREE APPLICATION
18 FOR FEDERAL STUDENT AID;

19 (c) STATE FINANCIAL ASSISTANCE AND GRANT PROGRAMS,
20 INCLUDING THE COLLEGE OPPORTUNITY FUND AND THE COLORADO
21 OPPORTUNITY SCHOLARSHIP INITIATIVE;

22 (d) FINANCIAL ASSISTANCE AND GRANT PROGRAMS OFFERED BY
23 THE INSTITUTION;

24 (e) STUDENT LOAN REPAYMENT AND REPAYMENT ASSISTANCE
25 PROGRAMS;

26 (f) CAREER PLANNING RELATED TO STUDENT DEBT REPAYMENT;

27 AND

1 (g) SERVICES AND ASSISTANCE OFFERED BY THE STUDENT LOAN
2 OMBUDSPERSON DESCRIBED IN SECTION 5-20-104.

3 (6) AT A MINIMUM, EACH GRANT APPLICATION MUST SPECIFY:

4 (a) HOW THE INSTITUTION WILL IMPLEMENT A PROGRAM THAT
5 MEETS THE REQUIREMENTS OF THIS SECTION, INCLUDING THE METHODS BY
6 WHICH IT WILL EDUCATE STUDENTS ABOUT STUDENT DEBT;

7 (b) THE LENGTH OF TIME FOR WHICH AN APPLICANT IS REQUESTING
8 A GRANT;

9 (c) WHETHER THE INSTITUTION OPERATES A STUDENT DEBT
10 INFORMATION PROGRAM AND, IF SO, HOW A GRANT AWARD WILL BE USED
11 TO EXPAND THE EXISTING PROGRAM; AND

12 (d) HOW THE INSTITUTION WILL MEASURE THE SUCCESS OF ANY
13 STUDENT DEBT INFORMATION PROGRAM OPERATED BY THE INSTITUTION
14 THAT RECEIVES A GRANT AWARD.

15 (7) (a) AN INSTITUTION THAT RECEIVES AN AWARD FROM THE
16 GRANT PROGRAM MUST SUBMIT AN ANNUAL REPORT TO THE DEPARTMENT
17 THAT INCLUDES INFORMATION REGARDING THE USE OF A GRANT AWARD.

18 (b) IN ITS ANNUAL REPORT BEFORE THE HOUSE OF
19 REPRESENTATIVES AND SENATE COMMITTEES OF REFERENCE PURSUANT TO
20 SECTION 2-7-203, THE DEPARTMENT SHALL INCLUDE INFORMATION
21 DESCRIBING THE GRANTS AWARDED THROUGH THE GRANT PROGRAM
22 DURING THE PRECEDING YEAR.

23 **SECTION 2. Act subject to petition - effective date.** This act
24 takes effect at 12:01 a.m. on the day following the expiration of the
25 ninety-day period after final adjournment of the general assembly (August
26 5, 2020, if adjournment sine die is on May 6, 2020); except that, if a
27 referendum petition is filed pursuant to section 1 (3) of article V of the

1 state constitution against this act or an item, section, or part of this act
2 within such period, then the act, item, section, or part will not take effect
3 unless approved by the people at the general election to be held in
4 November 2020 and, in such case, will take effect on the date of the
5 official declaration of the vote thereon by the governor.