

First Regular Session of the 119th General Assembly (2015)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2014 Regular Session and 2014 Second Regular Technical Session of the General Assembly.

HOUSE ENROLLED ACT No. 1042

AN ACT to amend the Indiana Code concerning higher education.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 21-12-15 IS ADDED TO THE INDIANA CODE AS A **NEW CHAPTER** TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2015]:

Chapter 15. Information Concerning Education Loans

Sec. 1. This chapter applies to an eligible institution that enrolls students who receive state financial aid administered by the commission for higher education.

Sec. 2. As used in this chapter, "education loan" has the meaning set forth in IC 21-16-1-5.

Sec. 3. (a) An eligible institution that receives education loan information for a student enrolled in the eligible institution shall provide to that student the following information:

(1) An estimate of the total amount of education loans taken out by the student.

(2) An estimate of:

(A) the potential total payoff amount of the education loans incurred or a range of the total payoff amount; and

(B) monthly repayment amounts that a similarly situated borrower may incur, including principal and interest, for the amount of loans the student has taken out at the time the information is provided.

HEA 1042



The information provided under this subdivision may include a statement that the estimates and ranges provided are general in nature and not meant as a guarantee or promise of the actual projected amount.

(3) The percentage of the borrowing limit the student has reached at the time the information is provided.

(b) An eligible institution shall provide the information required under subsection (a) annually.

(c) An eligible institution does not incur liability for any representations made under this section.



Speaker of the House of Representatives

President of the Senate

President Pro Tempore

Governor of the State of Indiana

Date: _____ Time: _____

HEA 1042

