

# The Student Senate

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## Texas A&M University

S.B. 70-08

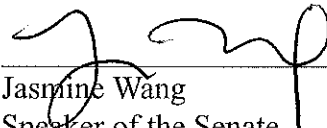
**The Student Senate  
70th Session  
Texas A&M University**

**Introduced By:** Connor Hull, Off-Campus Caucus  
Brandon Gindt, Vice President of Legislative Relations Commission  
Chase Archer, Legislative Relations Commission  
William Huntington Wood, Jr., Legislative Relations Commission  
Katie Morris, Legislative Relations Commission

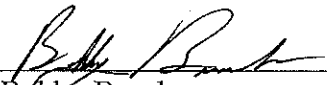
**Sponsored By:** Chair Katina Economides, Legislative Affairs, Off-Campus Caucus

**Action Taken** PASED

**Certified By:**

  
Jasmine Wang  
Speaker of the Senate

**Duly Approved:**

  
Bobby Brooks  
Student Body President

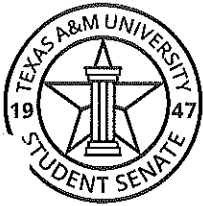
### **Student Debt Literacy Bill**

*"A bill seeking to provide students with additional information about federal student loans"*

**Whereas(1):** Currently, students are provided with limited information relating to the total costs of federal student loans; and,

**Whereas(2):** Providing Texas A&M University students with detailed, individualized information and projections about the federal student loans offered to them would greatly assist students in making an informed decision based on their own personal financial situation; and,

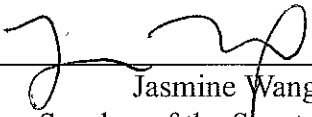
**Whereas(3):** Texas A&M University and the state of Texas have a responsibility to provide students with accurate and detailed information on federal student loans so that students may make informed decisions.



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Senate Bill S.B. 70-08 – Page 2 of 3 Further Certified By:

  
Jasmine Wang  
Speaker of the Senate

**Therefore**

**Let it be**

**Enacted(1):** All publicly funded postsecondary educational institutions within the state of Texas that receive federal education loan information for a student enrolled in the eligible institution shall provide the following to such students annually prior to the student accepting a federal education loan: ; and,

**Let it be**

**Further**

**Enacted (2):** Publicly funded postsecondary educational institutions within Texas should make the previously stated information readily available and easily accessible in the form of an individualized, computer generated electronic report for students seeking to procure available federal student loans:

- (i) an estimate of the potential total payoff amount, including principal and interest, or a range within which the total payoff amount may fall,
- (ii) an estimate of the monthly repayment amounts, including principal and interest, that a typical borrower may incur, and
- (iii) an estimate of the total number of years into the repayment amount
- (iv) information on how students can easily access financial aid calculators to facilitate financial awareness; and,

**Let it be**

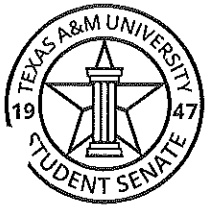
**Further**

**Enacted(3):** The Legislative Relations Commission shall be dispatched as the authorized authority in advocating for this bill; and,

**Let it be**

**Further**

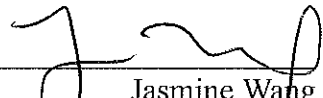
**Enacted(4):** A copy of this bill be sent to:  
Michael O'Quinn, Texas A&M Vice President of Government Relations  
Texas Senator Charles Schwertner, District 5  
Texas Representative John Raney, District 14  
Texas Senator Jane Nelson, District 12  
Texas Senator Kirk Watson, District 14



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Texas Representative Ryan Guillen, District 31  
Texas Representative Travis Clardy, District 11