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SENATE BILL NO. 568

Offered January 10, 2018

Prefiled January 9, 2018

A *BILL to amend the Code of Virginia by adding in Chapter 4 of Title 23.1 a section numbered 23.1-411, relating to public institutions of higher education; federal student loan information.*

Patron—Obenshain

Referred to Committee on Education and Health

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Chapter 4 of Title 23.1 a section numbered 23.1-411 as follows:

§ 23.1-411. Federal student loan information.

A. A public institution of higher education that receives federal education loan information for a student enrolled in the institution shall provide to the student, at least once during each academic year, the following up-to-date information: (i) an estimate of (a) the student's total amount of federal education loans, (b) the student's total potential loan repayment amount, including principal and interest, for the total amount of federal education loans, and (c) the student's monthly loan repayment amounts for the total amount of federal education loans and (ii) the percentage of the aggregate borrowing limit the student has reached.

B. No public institution of higher education shall incur liability for providing information to a student in accordance with this section.

INTRODUCED

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