

By: Martinez Fischer

H.B. No. 3341

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to a requirement that public institutions of higher  
3 education provide a student receiving student financial assistance  
4 an annual disclosure regarding the status of the student's  
5 financial assistance.

6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

7 SECTION 1. Subchapter A, Chapter 56, Education Code, is  
8 amended by adding Section 56.009 to read as follows:

9 Sec. 56.009. ANNUAL DISCLOSURE OF STUDENT FINANCIAL  
10 ASSISTANCE STATUS. (a) As soon as practicable during or following  
11 an academic year, an institution of higher education shall provide  
12 to each student who received student financial assistance through  
13 the institution for attendance at the institution during that  
14 academic year a detailed, written disclosure of the type and amount  
15 of, and any repayment obligation of the student regarding:

16 (1) the student financial assistance offered to and  
17 received by the student; and

18 (2) any student financial assistance available to the  
19 student for attendance at the institution in the subsequent  
20 academic year.

21 (b) The disclosure must inform the student if the  
22 availability or amount of any student financial assistance  
23 identified in the disclosure as available to the student is subject  
24 to change.

1        (c) The Texas Higher Education Coordinating Board, in  
2 consultation with financial aid personnel at institutions of higher  
3 education, shall adopt rules for the administration of this  
4 section, including rules prescribing the format of the disclosure  
5 required by Subsection (a) to ensure its clarity and  
6 understandability.

7        SECTION 2. Section 56.009, Education Code, as added by this  
8 Act, applies beginning with student financial assistance awarded  
9 for the 2014-2015 academic year.

10        SECTION 3. This Act takes effect September 1, 2013.