18A:3B-6b
LEGISLATIVE HISTORY CHECKLIST
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LAWS OF: 2021 **CHAPTER:** 211

NJSA: 18A:3B-6b (Requires institutions of higher education and proprietary degree-granting institutions to provide transparency of tuition and fees to prospective and current students.)

BILL NO: S1877 (Substituted for A3872)

SPONSOR(S) Turner, Shirley K. and others

DATE INTRODUCED: 2/24/2020

COMMITTEE: **ASSEMBLY:** ---

SENATE: Higher Education

AMENDED DURING PASSAGE: No

DATE OF PASSAGE: **ASSEMBLY:** 6/21/2021

SENATE: 1/11/2021

DATE OF APPROVAL: 9/16/2021

FOLLOWING ARE ATTACHED IF AVAILABLE:

FINAL TEXT OF BILL (Introduced bill enacted) Yes

S1877

INTRODUCED BILL (INCLUDES SPONSOR'S STATEMENT): Yes

COMMITTEE STATEMENT: **ASSEMBLY:** No

SENATE: Yes

(Audio archived recordings of the committee meetings, corresponding to the date of the committee statement, ***may possibly*** be found at www.njleg.state.nj.us)

FLOOR AMENDMENT STATEMENT: No

LEGISLATIVE FISCAL ESTIMATE: No

A3872

INTRODUCED BILL (INCLUDES SPONSOR'S STATEMENT): Yes

COMMITTEE STATEMENT: **ASSEMBLY:** Yes

SENATE: No

(Audio archived recordings of the committee meetings, corresponding to the date of the committee statement, ***may possibly*** be found at www.njleg.state.nj.us)

FLOOR AMENDMENT STATEMENT: No

LEGISLATIVE FISCAL ESTIMATE: No

VETO MESSAGE: No

GOVERNOR'S PRESS RELEASE ON SIGNING: Yes

FOLLOWING WERE PRINTED:

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REPORTS: No

HEARINGS: No

NEWSPAPER ARTICLES: No

RH/CL

P.L. 2021, CHAPTER 211, ***approved September 16, 2021***
Senate, No. 1877

AN ACT concerning tuition and fees at institutions of higher education and proprietary degree-granting institutions and amending P.L.2019, c.201.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. Section 2 of P.L.2019, c.201 (C.18A:3B-6b) is amended to read as follows:

2. a. A public or independent institution of higher education or a proprietary institution licensed to offer academic degrees shall provide a financial aid "shopping sheet" to each prospective student as part of the institution's financial aid offer to that student. The purpose of the shopping sheet shall be to provide prospective students and their families with clear information on the costs, loan options, and estimated debt that the student will incur in attending the institution, and to allow students and families to easily evaluate and compare financial aid packages from different institutions.

The institution shall also provide a shopping sheet annually to each student enrolled in the institution to ensure that returning students and their families understand their annual costs, loan options, and estimated debt to be incurred.

b. The Secretary of Higher Education shall prescribe a model format for the shopping sheet required by subsection a. of this section. Each public or independent institution of higher education or proprietary institution licensed to offer academic degrees shall utilize either the model format developed by the secretary or the most current financial aid shopping sheet developed by the United States Department of Education or the Consumer Financial Protection Bureau. The model shopping sheet prescribed by the secretary shall include, at a minimum, the following information:

(1) the total cost for one year of attendance at the institution, including tuition, student fees, room and board, books and materials, and transportation and other educational costs;

(2) the total amount per year of grants and scholarships awarded to that student, including any grants and scholarships from the institution, federal grants, State grants, or other scholarships;

(3) the total net amount the student will owe for one year of attendance at the institution, after taking into account any grants and scholarships;

EXPLANATION – Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

(4) the total amount per year of student loans and work study funds that the student is eligible for, broken down by federal Perkins loans, federal Direct Subsidized loans, federal Direct Unsubsidized loans, and federal, State, or institutional work study funds;

(5) the median borrowing in federal loans for undergraduate study at the institution and the average monthly payment over 10 years for this amount;

(6) the percentage of students from the institution who defaulted on their student loans; and

(7) in the case of a county college or a proprietary institution licensed to offer associate degrees, the percentage of students at the college or institution who graduate within three years as compared to the average rate at other county colleges or proprietary institutions as applicable, and in the case of a four-year institution of higher education or a proprietary institution licensed to offer baccalaureate degrees, the percentage of students at the institution who graduate within six years as compared to the average rate at other four-year public or independent institutions of higher education or other proprietary institutions as applicable.

c. The secretary, in developing the model format for the shopping sheet, shall consider any sample or model formats for a financial aid shopping sheet developed by the United States Department of Education or the Consumer Financial Protection Bureau.

(cf: P.L.2019, c.201, s.2)

2. This act shall take effect in the first full academic year following enactment.

STATEMENT

This bill requires public and independent institutions of higher education and proprietary institutions licensed to offer academic degrees to provide a financial aid "shopping sheet" annually to each student enrolled in the institution. Under current law only prospective students are required to receive a "shopping sheet" with information including the cost and estimated debt that the student will incur in attending the institution.

Requires institutions of higher education and proprietary degree-granting institutions to provide transparency of tuition and fees to prospective and current students.

CHAPTER 211
(CORRECTED COPY)

AN ACT concerning tuition and fees at institutions of higher education and proprietary degree-granting institutions and amending P.L.2019, c.201.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. Section 2 of P.L.2019, c.201 (C.18A:3B-6b) is amended to read as follows:

C.18A:3B-6b Financial aid "shopping sheet."

2. a. A public or independent institution of higher education or a proprietary institution licensed to offer academic degrees shall provide a financial aid "shopping sheet" to each prospective student as part of the institution's financial aid offer to that student. The purpose of the shopping sheet shall be to provide prospective students and their families with clear information on the costs, loan options, and estimated debt that the student will incur in attending the institution, and to allow students and families to easily evaluate and compare financial aid packages from different institutions.

The institution shall also provide a shopping sheet annually to each student enrolled in the institution to ensure that returning students and their families understand their annual costs, loan options, and estimated debt to be incurred.

b. The Secretary of Higher Education shall prescribe a model format for the shopping sheet required by subsection a. of this section. Each public or independent institution of higher education or proprietary institution licensed to offer academic degrees shall utilize either the model format developed by the secretary or the most current financial aid shopping sheet developed by the United States Department of Education or the Consumer Financial Protection Bureau. The model shopping sheet prescribed by the secretary shall include, at a minimum, the following information:

(1) the total cost for one year of attendance at the institution, including tuition, student fees, room and board, books and materials, and transportation and other educational costs;

(2) the total amount per year of grants and scholarships awarded to that student, including any grants and scholarships from the institution, federal grants, State grants, or other scholarships;

(3) the total net amount the student will owe for one year of attendance at the institution, after taking into account any grants and scholarships;

(4) the total amount per year of student loans and work study funds that the student is eligible for, broken down by federal Perkins loans, federal Direct Subsidized loans, federal Direct Unsubsidized loans, and federal, State, or institutional work study funds;

(5) the median borrowing in federal loans for undergraduate study at the institution and the average monthly payment over 10 years for this amount;

(6) the percentage of students from the institution who defaulted on their student loans; and

(7) in the case of a county college or a proprietary institution licensed to offer associate degrees, the percentage of students at the college or institution who graduate within three years as compared to the average rate at other county colleges or proprietary institutions as applicable, and in the case of a four-year institution of higher education or a proprietary institution licensed to offer baccalaureate degrees, the percentage of students at the institution who graduate within six years as compared to the average rate at other four-year public or independent institutions of higher education or other proprietary institutions as applicable.

c. The secretary, in developing the model format for the shopping sheet, shall consider any sample or model formats for a financial aid shopping sheet developed by the United States Department of Education or the Consumer Financial Protection Bureau.

2. This act shall take effect in the first full academic year following enactment.

Approved September 16, 2021.

SENATE, No. 1877

STATE OF NEW JERSEY

219th LEGISLATURE

INTRODUCED FEBRUARY 24, 2020

Sponsored by:
Senator SHIRLEY K. TURNER
District 15 (Hunterdon and Mercer)
Senator NELLIE POU
District 35 (Bergen and Passaic)
Assemblyman ROBERT J. KARABINCHAK
District 18 (Middlesex)
Assemblywoman MILA M. JASEY
District 27 (Essex and Morris)
Assemblyman RONALD S. DANCER
District 12 (Burlington, Middlesex, Monmouth and Ocean)

Co-Sponsored by:
Assemblywomen Vainieri Huttle, Dunn, Carter, Timberlake, Swain and Assemblyman Tully

SYNOPSIS

Requires institutions of higher education and proprietary degree-granting institutions to provide transparency of tuition and fees to prospective and current students.

CURRENT VERSION OF TEXT

As introduced.

(Sponsorship Updated As Of: 6/21/2021)

AN ACT concerning tuition and fees at institutions of higher education and proprietary degree-granting institutions and amending P.L.2019, c.201.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. Section 2 of P.L.2019, c.201 (C.18A:3B-6b) is amended to read as follows:

2. a. A public or independent institution of higher education or a proprietary institution licensed to offer academic degrees shall provide a financial aid "shopping sheet" to each prospective student as part of the institution's financial aid offer to that student. The purpose of the shopping sheet shall be to provide prospective students and their families with clear information on the costs, loan options, and estimated debt that the student will incur in attending the institution, and to allow students and families to easily evaluate and compare financial aid packages from different institutions.

The institution shall also provide a shopping sheet annually to each student enrolled in the institution to ensure that returning students and their families understand their annual costs, loan options, and estimated debt to be incurred.

b. The Secretary of Higher Education shall prescribe a model format for the shopping sheet required by subsection a. of this section. Each public or independent institution of higher education or proprietary institution licensed to offer academic degrees shall utilize either the model format developed by the secretary or the most current financial aid shopping sheet developed by the United States Department of Education or the Consumer Financial Protection Bureau. The model shopping sheet prescribed by the secretary shall include, at a minimum, the following information:

(1) the total cost for one year of attendance at the institution, including tuition, student fees, room and board, books and materials, and transportation and other educational costs;

(2) the total amount per year of grants and scholarships awarded to that student, including any grants and scholarships from the institution, federal grants, State grants, or other scholarships;

(3) the total net amount the student will owe for one year of attendance at the institution, after taking into account any grants and scholarships;

(4) the total amount per year of student loans and work study funds that the student is eligible for, broken down by federal Perkins loans, federal Direct Subsidized loans, federal Direct Unsubsidized loans, and federal, State, or institutional work study funds;

EXPLANATION – Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

(5) the median borrowing in federal loans for undergraduate study at the institution and the average monthly payment over 10 years for this amount;

(6) the percentage of students from the institution who defaulted on their student loans; and

(7) in the case of a county college or a proprietary institution licensed to offer associate degrees, the percentage of students at the college or institution who graduate within three years as compared to the average rate at other county colleges or proprietary institutions as applicable, and in the case of a four-year institution of higher education or a proprietary institution licensed to offer baccalaureate degrees, the percentage of students at the institution who graduate within six years as compared to the average rate at other four-year public or independent institutions of higher education or other proprietary institutions as applicable.

c. The secretary, in developing the model format for the shopping sheet, shall consider any sample or model formats for a financial aid shopping sheet developed by the United States Department of Education or the Consumer Financial Protection Bureau.

(cf: P.L.2019, c.201, s.2)

2. This act shall take effect in the first full academic year following enactment.

STATEMENT

This bill requires public and independent institutions of higher education and proprietary institutions licensed to offer academic degrees to provide a financial aid “shopping sheet” annually to each student enrolled in the institution. Under current law only prospective students are required to receive a “shopping sheet” with information including the cost and estimated debt that the student will incur in attending the institution.

SENATE HIGHER EDUCATION COMMITTEE

STATEMENT TO

SENATE, No. 1877

STATE OF NEW JERSEY

DATED: DECEMBER 10, 2020

The Senate Higher Education Committee reports favorably Senate Bill No.1877.

This bill requires public and independent institutions of higher education and proprietary institutions licensed to offer academic degrees to provide a financial aid "shopping sheet" annually to each student enrolled in the institution. Under current law only prospective students are required to receive a "shopping sheet" with information including the cost and estimated debt that the student will incur in attending the institution.

ASSEMBLY, No. 3872

STATE OF NEW JERSEY

219th LEGISLATURE

INTRODUCED MARCH 23, 2020

Sponsored by:
Assemblyman ROBERT J. KARABINCHAK
District 18 (Middlesex)
Assemblywoman MILA M. JASEY
District 27 (Essex and Morris)
Assemblyman RONALD S. DANCER
District 12 (Burlington, Middlesex, Monmouth and Ocean)

Co-Sponsored by:
Assemblywomen Vainieri Huttle, Dunn, Carter, Timberlake, Swain and Assemblyman Tully

SYNOPSIS

Requires institutions of higher education and proprietary degree-granting institutions to provide transparency of tuition and fees to prospective and current students.

CURRENT VERSION OF TEXT

As introduced.

(Sponsorship Updated As Of: 6/21/2021)

AN ACT concerning tuition and fees at institutions of higher education and proprietary degree-granting institutions and amending P.L.2019, c.201.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. Section 2 of P.L.2019, c.201 (C.18A:3B-6b) is amended to read as follows:

2. a. A public or independent institution of higher education or a proprietary institution licensed to offer academic degrees shall provide a financial aid "shopping sheet" to each prospective student as part of the institution's financial aid offer to that student. The purpose of the shopping sheet shall be to provide prospective students and their families with clear information on the costs, loan options, and estimated debt that the student will incur in attending the institution, and to allow students and families to easily evaluate and compare financial aid packages from different institutions.

The institution shall also provide a shopping sheet annually to each student enrolled in the institution to ensure that returning students and their families understand their annual costs, loan options, and estimated debt to be incurred.

b. The Secretary of Higher Education shall prescribe a model format for the shopping sheet required by subsection a. of this section. Each public or independent institution of higher education or proprietary institution licensed to offer academic degrees shall utilize either the model format developed by the secretary or the most current financial aid shopping sheet developed by the United States Department of Education or the Consumer Financial Protection Bureau. The model shopping sheet prescribed by the secretary shall include, at a minimum, the following information:

(1) the total cost for one year of attendance at the institution, including tuition, student fees, room and board, books and materials, and transportation and other educational costs;

(2) the total amount per year of grants and scholarships awarded to that student, including any grants and scholarships from the institution, federal grants, State grants, or other scholarships;

(3) the total net amount the student will owe for one year of attendance at the institution, after taking into account any grants and scholarships;

(4) the total amount per year of student loans and work study funds that the student is eligible for, broken down by federal Perkins loans, federal Direct Subsidized loans, federal Direct Unsubsidized loans, and federal, State, or institutional work study funds;

EXPLANATION – Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

(5) the median borrowing in federal loans for undergraduate study at the institution and the average monthly payment over 10 years for this amount;

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(7) in the case of a county college or a proprietary institution licensed to offer associate degrees, the percentage of students at the college or institution who graduate within three years as compared to the average rate at other county colleges or proprietary institutions as applicable, and in the case of a four-year institution of higher education or a proprietary institution licensed to offer baccalaureate degrees, the percentage of students at the institution who graduate within six years as compared to the average rate at other four-year public or independent institutions of higher education or other proprietary institutions as applicable.

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(cf: P.L.2019, c.201, s.2)

2. This act shall take effect in the first full academic year following enactment.

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This bill requires public and independent institutions of higher education and proprietary institutions licensed to offer academic degrees to provide a financial aid “shopping sheet” annually to each student enrolled in the institution. Under current law only prospective students are required to receive a “shopping sheet” with information including the cost and estimated debt that the student will incur in attending the institution.

ASSEMBLY HIGHER EDUCATION COMMITTEE

STATEMENT TO

ASSEMBLY, No. 3872

STATE OF NEW JERSEY

DATED: JANUARY 13, 2021

The Assembly Higher Education Committee reports favorably Assembly Bill No. 3872.

This bill requires public and independent institutions of higher education and proprietary institutions licensed to offer academic degrees to provide a financial aid "shopping sheet" annually to each student enrolled in the institution. Under current law only prospective students are required to receive a "shopping sheet" with information including the cost and estimated debt that the student will incur in attending the institution.

Governor Murphy Signs Legislation to Increase Transparency of Higher Education Costs

09/16/2021

TRENTON – Governor Phil Murphy today signed S1877 into law, requiring public and independent institutions of higher education to provide a financial aid “shopping sheet” each year to every enrolled student. The “shopping sheet” will provide students and their families with information on costs, loan options, and estimated debt.

The shopping sheet was previously required to be provided for incoming students as part of the Murphy Administration’s college affordability and transparency initiatives. This law expands the reach of this important price transparency tool.

“This legislation doubles down on our commitment to make the true cost of higher education more transparent and easier to understand,” **said Governor Murphy.** “By strengthening transparency standards, students will have the information they need to make informed choices as they plan their educational futures."

“As part of our ongoing commitment to improving college affordability in New Jersey, this will offer all students — prospective and currently enrolled — greater financial transparency so they are informed of their options,” **said Dr. Brian Bridges, Secretary of Higher Education**. “Families will receive clear and comprehensible information to assess costs, loan options and estimated debt to inform their decisions on a postsecondary pathway that best suits their individual circumstances.”

“Given the exorbitant costs associated with pursuing a post-secondary education these days, we need to make certain that our students are aware of their financial aid status throughout college, not just when they are entering college,” **said Senator Nellie Pou**. “A lot can happen over the course of four years, and they should be aware of any changes that may affect them financially. This law will enable college students to stay informed of their aid status and help them better prepare to pay off any existing debt upon graduation.”

“With student loan debt crippling budgets, a shopping sheet is an important tool for students to assess the true costs of attaining a degree,” **said Senator Shirley Turner**. “I am pleased that all of our students will now have access to a shopping sheet to allow them to make wise financial decisions before getting caught in a student debt trap.”

“Many students every year face the difficulties with navigating college loans and debt,” **said Assemblymembers Robert Karabinchak and Mila Jasey, in a joint statement**. “The costs of college life can be tricky to monitor and the financial ‘shopping sheet’ will go a long way toward helping students mitigate their debt. This law will significantly help thousands of students and families familiarize themselves with unanticipated charges and allow them to create a plan for future expenses.”

“This law will equip students and families with the information they need to help them determine the most affordable path to a college degree,” **said Assemblyman Ron Dancer**. “Every student, not just prospective ones, deserves a shopping sheet because colleges and universities often raise tuition every year and a student’s financial aid eligibility can change from one semester to the next. It’s important the true costs of college are transparent and understandable.”