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MEMORANDUM

To: Chairman Highland and Members of the House Committee on Education
From: Nick Myers, Assistant Revisor of Statutes
Date: May 6, 2015
Subject: Senate Bill 193

Senate Bill 193 requires each postsecondary educational institution to publish a single-page degree prospectus for each degree program offered by such institution. For the purpose of this bill, "publish" means to make the degree prospectus available on the institution's website homepage through a prominent link titled "Degree Prospectus," to provide an electronic copy to any student inquiring about the degree program, and to provide a hard copy when any written materials concerning the degree program are provided.

The bill provides a standard format for the degree prospectus which must contain:

1. A description of the degree program;
2. The average number of years to graduate;
3. The expected number of years to graduate;
4. The total cost and the cost per year including tuition, room and board, books and student fees;
5. The average amount of grants and scholarships awarded for such degree and the aggregate degree investment incurred;
6. The average amount of time between graduation and full-time employment;
7. A graph showing the salary distribution of students who are employed in the degree field;
8. The percentage of graduates who become employed in the degree field;
9. The percentage of graduates who are employed within six months of graduation; and
10. A loan payment chart showing monthly payment amounts and number of years to recoup the degree investment.

Each degree prospectus must be updated at least once each year. Postsecondary institutions may offer graduates \$100 as an incentive to provide information such institution needs in order to provide accurate information. The State Board of Regents would be required to adopt rules and regulations necessary to implement the provisions of this bill.