

Committee on Affordability,
Accountability, and Planning
Agenda Item V-H(1)

Proposed Rules for
SB 887, 85th Legislature
Required Loan Debt Disclosure
(Texas Education Code 52.335)



Texas Higher Education
Coordinating Board

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SB 887 Requires Institutions to:

- 1. Send the debt disclosure as an electronic communication.**
- 2. Include the following estimates and statements in the disclosure:**
 1. An estimate of the total amount of education loans incurred by the student;
 2. An estimate of the total payoff amount for education loans, or a range for that amount, including principal and interest;
 3. An estimate of the monthly repayment amount the student may incur for the repayment of the education loans, including principal and interest;
 4. A statement that the disclosure may not be a complete and official record of the student's unpaid education loan debt, including an explanation of why the disclosure may not be complete or accurate, and a statement that the estimates provided are general in nature and are not intended as a guarantee or promise.
- 3. Use these data sources to inform the disclosure:**
 1. Debt information the institution receives, or otherwise obtains, from the United States Department of Education's central database for student aid;
 2. Debt information the institution may reasonably collect from its own records.