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**SUBSTITUTE SENATE BILL 6121**

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**State of Washington**

**62nd Legislature**

**2012 Regular Session**

**By** Senate Higher Education & Workforce Development (originally sponsored by Senators Frockt, Tom, Kastama, Shin, and Kline)

READ FIRST TIME 02/02/12.

1 AN ACT Relating to financial aid counseling; and adding a new  
2 section to chapter 28B.76 RCW.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** A new section is added to chapter 28B.76 RCW  
5 to read as follows:

6 (1) The office must provide a financial aid counseling curriculum  
7 to institutions of higher education with state need grant recipients.  
8 The curriculum must be available via a web site. The curriculum must  
9 include, but not be limited to:

10 (a) An explanation of the state need grant program rules, including  
11 maintaining satisfactory progress, repayment rules, and usage limits;

12 (b) Information on campus and private scholarships and work-study  
13 opportunities, including the application processes;

14 (c) An overview of student loan options with an emphasis on the  
15 repayment obligations a student borrower assumes regardless of program  
16 completion, including the likely consequences of default and sample  
17 monthly repayment amounts based on a range of student levels of  
18 indebtedness;

1 (d) An overview of financial literacy, including basic money  
2 management skills such as living within a budget and handling credit  
3 and debt;

4 (e) Average salaries for a wide range of jobs;

5 (f) Perspectives from a diverse group of students who are or were  
6 recipients of financial aid, including student loans; and

7 (g) Contact information for local financial aid resources and the  
8 federal student aid ombudsman's office.

9 (2) By the 2013-14 academic year, the institution of higher  
10 education must take reasonable steps to ensure that each state need  
11 grant recipient receives information outlined in subsection (1)(a)  
12 through (g) of this section by directly referencing or linking to the  
13 web site on the conditions of award statement provided to each  
14 recipient.

15 (3) By July 1, 2013, the office must disseminate the curriculum to  
16 all institutions of higher education participating in the state need  
17 grant program. The institutions of higher education may require  
18 nonstate need grant recipients to participate in all or portions of the  
19 financial aid counseling.

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