
SENATE BILL 6121

State of Washington

62nd Legislature

2012 Regular Session

By Senators Frockt, Tom, Kastama, Shin, and Kline

Read first time 01/11/12. Referred to Committee on Higher Education & Workforce Development.

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 electronically. 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, all students who receive state
10 need grants under chapter 28B.92 RCW must participate in financial aid
11 counseling before receiving their first disbursement. The institution
12 of higher education must take reasonable steps to ensure that each
13 state need grant recipient participates in and completes the
14 counseling.

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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