

HOUSE BILL NO. 5780

June 05, 2024, Introduced by Reps. Paquette and Bezotte and referred to the Committee on Higher Education.

A bill to amend 1979 PA 94, entitled
"The state school aid act of 1979,"
(MCL 388.1601 to 388.1896) by adding section 275m.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 275m. (1) Each public university that receives an
2 appropriation in section 236 shall, before a qualifying student's
3 decision deadline to accept the university's offer of admission to
4 the university, provide a financial cost and aid disclosure form to
5 the qualifying student with the student's initial financial aid

1 packet. The form must be developed by or under the direction of the
2 university's governing board, must not exceed 1 double-sided page
3 in length when it is printed, and must include all of the following
4 information:

5 (a) Itemized costs associated with attendance, including costs
6 for each of the following:

7 (i) General and instructional fees.

8 (ii) Room and board, or a reasonable estimate of room and board
9 if the qualifying student has not selected a room and board plan.

10 (iii) Special fees that the university charges at the time the
11 form is provided to the qualifying student.

12 (b) The qualifying student's aggregate cost of attendance,
13 including the general, instructional, and special fees and room and
14 board.

15 (c) All available sources of financial aid offered by the
16 university for which the qualifying student would be eligible,
17 including all of the following:

18 (i) Any grants and scholarships the university is aware of and
19 that it offers, including a description of any requirements for
20 maintaining eligibility for those grants and scholarships.

21 (ii) Federal student loans, including federal direct subsidized
22 and unsubsidized student loans.

23 (iii) Work study programs, including a description of any
24 requirements for maintaining eligibility for those programs.

25 (d) The qualifying student's expected net cost of attendance
26 after the student's aggregate financial aid, including the
27 student's grants, scholarships, loans, and work study programs, is
28 applied to the student's aggregate cost of attendance.

29 (e) The qualifying student's expected monthly education loan

1 payment upon graduation based on the student loans described in
2 subdivision (c) (ii) .

3 (f) The income range between the twenty-fifth and seventy-
4 fifth percentiles for both of the following:

5 (i) The university's most recent cohort of graduates.

6 (ii) The university's cohort of graduates who graduated 5 years
7 before the qualifying student's admission to the university.

8 (g) If the qualifying student has declared a major or enrolled
9 in a particular school at the university, both of the following:

10 (i) The income range between the twenty-fifth and seventy-fifth
11 percentiles for the university's most recent cohort of graduates
12 who had that major or were enrolled in that school.

13 (ii) The income range between the twenty-fifth and seventy-
14 fifth percentiles for the university's cohort of graduates who
15 graduated 5 years before the qualifying student's admission to the
16 university and who had that major or were enrolled in that school.

17 (2) As used in this section, "qualifying student" means a
18 newly admitted full-time student who is seeking a degree.