

SENATE BILL No. 193

By Committee on Ways and Means

2-11

1 AN ACT concerning postsecondary educational institutions; relating to
2 degree program transparency.

3
4 *Be it enacted by the Legislature of the State of Kansas:*

5 Section 1. (a) On or before January 1, 2016, each postsecondary
6 educational institution shall publish a single-page degree prospectus for
7 each degree program offered by such institution that summarizes
8 information and statistics on such degree program. The information to be
9 included in the degree prospectus for each degree program shall include
10 the following:

11 (1) A description of the degree program, provided nothing in the
12 description shall contradict, mitigate or otherwise explain any of the
13 statistical information described in subsection (a)(2) through (a)(8);

14 (2) the average number of years required to obtain the degree from
15 such postsecondary educational institution;

16 (3) the aggregate cost and the cost per year incurred by an individual
17 to obtain the degree from such postsecondary educational institution,
18 including tuition, room and board, books and student fees;

19 (4) the average amount of time between graduation and full-time
20 employment for an individual who obtains the degree from such
21 postsecondary educational institution;

22 (5) a graphical representation of the salary distribution among
23 students who obtain the degree from such postsecondary educational
24 institution and who become employed in the degree field, which shall
25 display a range from negative three standard deviations of the average
26 salary to three standard deviations of the average salary;

27 (6) the percentage of graduates who obtain the degree from such
28 postsecondary educational institution and who become employed in the
29 degree field;

30 (7) the percentage of graduates who are employed within three
31 months from the date of graduation from such postsecondary educational
32 institution; and

33 (8) a chart displaying the number of years required to fully pay off a
34 federal student loan under an income-driven repayment plan in the amount
35 of the aggregate cost incurred by an individual to obtain the degree from
36 such postsecondary educational institution at an annual interest rate set by

1 the state board of regents which shall be the maximum federally
2 guaranteed student loan interest rate. Such chart shall show the monthly
3 payment and the number of years to fully pay off the federal student loan
4 that corresponds to the following percentages of average salary for an
5 individual who obtains the degree from such postsecondary educational
6 institution: 10%; 15%; 20%; 25%; and 30%.

7 The monthly payment amount shall be determined by multiplying the
8 average salary by the corresponding percentage in the chart. The number
9 of years to fully pay off the federal student loan shall be determined
10 according to the following formula:

$$11 \quad N = (-\log(1 - ((R * A) / P))) / \log(1 + R)$$

12 where N is the number of payments, R is the interest rate per period, A
13 is the initial federal student loan amount and P is the monthly payment
14 amount, and then divide the number of payments by 12.

15 The degree prospectus shall be prepared and published in a form that
16 shall be substantially as follows:

1 (b) Each degree prospectus shall be updated by the postsecondary
2 educational institution at least once each year.

3 (c) Each postsecondary educational institution may offer each
4 graduate from such institution \$100 as an incentive to the graduate to
5 provide information such institution needs in order to provide an accurate
6 degree prospectus. The incentive payment shall only be paid to those
7 individuals to which such offer is made that fully comply with the process
8 utilized by the institution to collect the information necessary to comply
9 with this section.

10 (d) The state board of regents shall adopt rules and regulations
11 necessary to implement the provisions of this section.

12 (e) As used in this section:

13 (1) "Postsecondary educational institution" shall have the same
14 meaning as that term is defined in K.S.A. 74-3201b, and amendments
15 thereto.

16 (2) "Publish" means to make the degree prospectus readily available
17 on the postsecondary educational institution's website homepage through a
18 link that shall be no less prominent in size and typeface as the most
19 prominent link located on such institution's website homepage, and which
20 shall be titled "Degree Prospectus," to provide an electronic copy of the
21 degree prospectus to each student who inquires about the degree program
22 and to provide a hard copy of the degree prospectus to each student
23 whenever a hard copy of any written materials concerning the degree
24 program are provided.

25 Sec. 2. This act shall take effect and be in force from and after its
26 publication in the statute book.