



Ohio Legislative Service Commission

Bill Analysis

Hannah K. Wann

H.B. 383

131st General Assembly
(As Introduced)

Reps. Hagan and McColley, Phillips, Young, Green, Hackett

BILL SUMMARY

- Requires the Chancellor of Higher Education to prepare an "informed student document" for each state institution of higher education that includes information on employment data, academics, cost of attendance, student success rates, and admission data.
 - Requires individuals applying for admission, or the individual's parent or guardian, to verify that the individual, or parent or guardian, has read an institution's informed student document prior to applying to that institution.
 - Requires one-half unit of instruction in economics and financial literacy in the high school social studies curriculum.
 - Requires the State Board of Education's standards and model curricula for financial literacy and entrepreneurship to include instruction on the informed student document.
 - Entitles the bill the "Informed Student Document Act."
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CONTENT AND OPERATION

Higher education informed student document

The bill requires the Chancellor of Higher Education to prepare an "informed student document" for each state institution of higher education for use by prospective students and their parents. The Chancellor must update each document annually, and it must be posted on the websites of the Department of Higher Education and the

institution for which it is prepared.¹ Each institution must provide the Chancellor with the information necessary to prepare the document, upon request from the Chancellor.²

Each document must inform students and parents on the financial and academic aspects of attending the specific institution of higher education, the performance of the institution's graduates in the workforce, and certain data from comparable institutions. It must include instruction on how to access state and national sources to find data on in-demand jobs. In addition, the document must contain an identification of institutions of higher education in this state and in other states that are comparable, as determined by the Chancellor, to the institution for which the document is prepared. It also must contain a listing of, or an Internet link to a website listing of, all majors offered by the institution.³ Further, the document must include the most recent available interest rates for federal student loans and information on federal student aid forms, such as the Free Application for Federal Student Aid (FAFSA).⁴

Finally, the document must include the following information for each of the five preceding fiscal years, to the extent that information is available, and divided among the prescribed corresponding categories:

(1) "COSTS."

(a) The average annual total academic costs for a resident undergraduate student enrolled in 30 semester credit hours;

(b) The net annual total academic costs for a resident undergraduate student enrolled in 30 semester credit hours after grants and scholarships;

(c) The average student debt incurred per academic year and the average total debt incurred by a student upon graduation;

(d) Loan repayment rates.⁵

The bill also requires the information listed above to be reported for comparable institutions to the institution for which the document is prepared.⁶

¹ R.C. 3333.89(B)(1) and (C).

² R.C. 3333.89(B)(5).

³ R.C. 3333.89(B)(2)(a).

⁴ R.C. 3333.89(B)(3).

⁵ R.C. 3333.89(B)(2)(b)(i) through (iv) and (B)(4)(a).

⁶ R.C. 3333.89(B)(2)(b).



(2) "STUDENT SUCCESS."

(a) The four-, five-, and six-year graduation rates of full-time bachelor's degree students and the average amount of debt a student accrues within each of those rates;

(b) The average number of fall and spring semesters of enrollment attempted by students in order to obtain a bachelor's degree;

(c) The number of first-time, full-time undergraduate students seeking a degree who are enrolled in the institution after one academic year and separately the number of those same students enrolled after two academic years. In other words, the document must include the institution's retention rate as measured from enrollment of first-time, full-time undergraduate students from the first year to the second year.

(d) The number of first-time, full-time undergraduate students seeking a degree who are enrolled in the institution after two academic years, or, in other words, the institution's retention rate as measured from enrollment of first-time, full-time undergraduate students after two years.⁷

The bill also requires the information in (a) and (b), above, to be reported for comparable institutions to the institution for which the document is prepared.⁸

(3) "EMPLOYMENT."

(a) The job placement rate of students within the first year of graduation, disaggregated by program or field of study, if possible;

(b) The income of graduates disaggregated by program or field of study and at the entry-level, five years of employment, and ten years of employment.⁹

(4) "ADMISSIONS."

(a) The 25th and 75th percentile scores of first-time undergraduate students at the institution on the SAT and ACT tests;

(b) The institution's admission rate for first-time undergraduate students;

⁷ R.C. 3333.89(B)(2)(b)(v) and (vi), (B)(2)(c)(i), (B)(2)(d), and (B)(4)(b).

⁸ R.C. 3333.89(B)(2)(b).

⁹ R.C. 3333.89(B)(2)(c)(ii) and (iii) and (B)(4)(c).

(c) The percentage of in-state students admitted by the institution who were in the top 10% of their high school class.¹⁰

High school financial literacy education

Beginning with students who enter ninth grade for the first time on or after July 1, 2017, the bill requires at least one-half unit of instruction (60 hours) in the study of economics and financial literacy, as part of the two units of social studies instruction required for high school graduation. This must include a review of information contained in the higher education informed student documents, as described above, and emphasize personal finance, the concepts of credit, debt, and investments, and sound money management. The instruction must also include instruction on calculating interest and compound interest on loans and exposure to federal financial aid forms, such as the FAFSA.¹¹

The bill also requires the State Board of Education to include information and instruction on the informed student document in the standards and model curricula it adopts for financial literacy and entrepreneurship education.¹²

Background

Current law generally requires the completion of a minimum of 20 units of study to graduate from a public or nonpublic high school. (School districts may, and many do, require more than 20 units to graduate.) The 20 units include a specified number of units in each of English language arts, health, math, physical education, science, social studies, and American history and government. Students must complete two units of social studies, which includes one-half unit in the study of world history and world civilizations. Under current law, the study of economics and financial literacy must be integrated into one or more existing social studies credits or into the content of another class.

HISTORY

ACTION	DATE
Introduced	11-02-15

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¹⁰ R.C. 3333.89(B)(2)(c)(iv) through (vi) and (B)(4)(d).

¹¹ R.C. 3313.603(C)(7)(a).

¹² R.C. 3301.079(A)(2).

