

2163

Sponsor(s): Representative McCoy

Brief Description: Regulating credit card marketing on college campuses.

HB 2163 - DIGEST

Finds that financially inexperienced students may become trapped in a cycle of credit card debt, crippling their ability to qualify for the student loans necessary to complete their education and their ability to purchase a car and obtain a mortgage after graduation.

Finds that reasonable restrictions on the marketing of credit cards to college students by banks and credit card companies serve a significant state interest in providing a buffer between the aggressive marketing tactics pursued by some banks and credit card companies and the students who have not yet developed the financial skills to avoid unmanageable credit card debt.