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HOUSE BILL 1894

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State of Washington                      59th Legislature                      2005 Regular Session

By Representatives Chase, Strow, Williams, Kirby, Ericks, Ormsby,  
Morrell and Haigh

Read first time 02/09/2005.      Referred to Committee on Financial  
Institutions & Insurance.

1            AN ACT Relating to the development of policies regarding the  
2 marketing or merchandising of credit cards to students at the state's  
3 institutions of higher education; and adding a new section to chapter  
4 28B.10 RCW.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

6            NEW SECTION.    **Sec. 1.** A new section is added to chapter 28B.10 RCW  
7 to read as follows:

8            (1)(a) Subject to subsection (2) of this section, institutions of  
9 higher education shall develop policies regarding the marketing or  
10 merchandising of credit cards on institutional property to students,  
11 except as provided in newspapers, magazines, or similar publications or  
12 within any location of a financial services business regularly doing  
13 business on the institution's property.

14            (b) "Merchandising" means the offering of free merchandise or  
15 incentives to students as part of the credit card marketing effort.

16            (c) "Student" means any student enrolled for one or more credit  
17 hours at an institution of higher education.

18            (2) Institutions of higher education shall each develop official  
19 credit card marketing policies. The process of development of these

1 policies must include consideration of student comments. The official  
2 credit card marketing policies must, at a minimum, include  
3 consideration of and decisions regarding:

4 (a) The registration of credit card marketers;

5 (b) Limitations on the times and locations of credit card  
6 marketing; and

7 (c) Prohibitions on material inducements to complete a credit card  
8 application, but not including introductory rate offers.

9 (3)(a) The policies shall include the following elements: A  
10 requirement for credit card marketers to inform students about good  
11 credit management practices through programs including, but not limited  
12 to, workshops, seminars, discussion groups, and film presentation; and

13 (b) A requirement to make the official credit card marketing policy  
14 available to all students upon their request.

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