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## Higher Education Committee

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### SB 6358

**Brief Description:** Requiring institutions of higher education to provide certain financial aid information to admitted and prospective students.

**Sponsors:** Senators Kohl-Welles, Bailey, Frockt, Becker, Chase and Tom.

#### Brief Summary of Bill

- Requires the community and technical colleges to provide financial aid application due dates and information on whether or not financial aid will be awarded on a rolling basis to their admitted students at the time of acceptance.
- Encourages higher education institutions to post financial aid application due dates and distribute policies on their websites.

**Hearing Date:** 2/25/14

**Staff:** Megan Wargacki (786-7194).

#### Background:

The State Need Grant (SNG) program was established in 1969 to assist financially needy or disadvantaged resident students attending a higher education institution. Only students with family incomes at or below 70 percent of the state median family income, adjusted for family size, and who are enrolled in three to five credit-bearing quarter credits, or the equivalent semester credits, are eligible for the SNG.

During the 2012-13 academic year, 73,985 Washington students received the SNG. At the same time, there were 32,443 students who were eligible but not served. According to the Washington Student Achievement Council (WSAC), unserved students tend to complete their financial aid application later than served students. Institutions of higher education typically pool applicants who have filed by a priority deadline and award funds based on institutional policies. Rather than ranking applicants by application date within a pool, institutions typically apply other priorities, such as financial need. Priority deadlines and funding policies differ among

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institutions. Unserved students tend to enroll later in the year and attend fewer terms. Served students receive two times the amount of the SNG compared to unserved students, while unserved students borrow, on average, \$2,500 more per year than served students.

In addition to the SNG, there are a variety of private and federal financial aid opportunities for higher education students.

All higher education institutions publish their financial application process and policies on their website, in their catalogue and admission materials, and in emails to prospective and active students. All institutions also discuss this information during campus and new student orientations. Many institutions provide this material on postcards, letters, social media, and reader boards; at on- and off-campus events; and in-person interviews.

**Summary of Bill:**

Community and technical colleges must provide financial aid application due dates and information on whether or not financial aid will be awarded on a rolling basis to their admitted students at the time of acceptance.

Higher education institutions are encouraged to post financial aid application due dates and distribute policies on their websites.

**Appropriation:** None.

**Fiscal Note:** Requested on February 20, 2014.

**Effective Date:** The bill takes effect 90 days after adjournment of the session in which the bill is passed.