

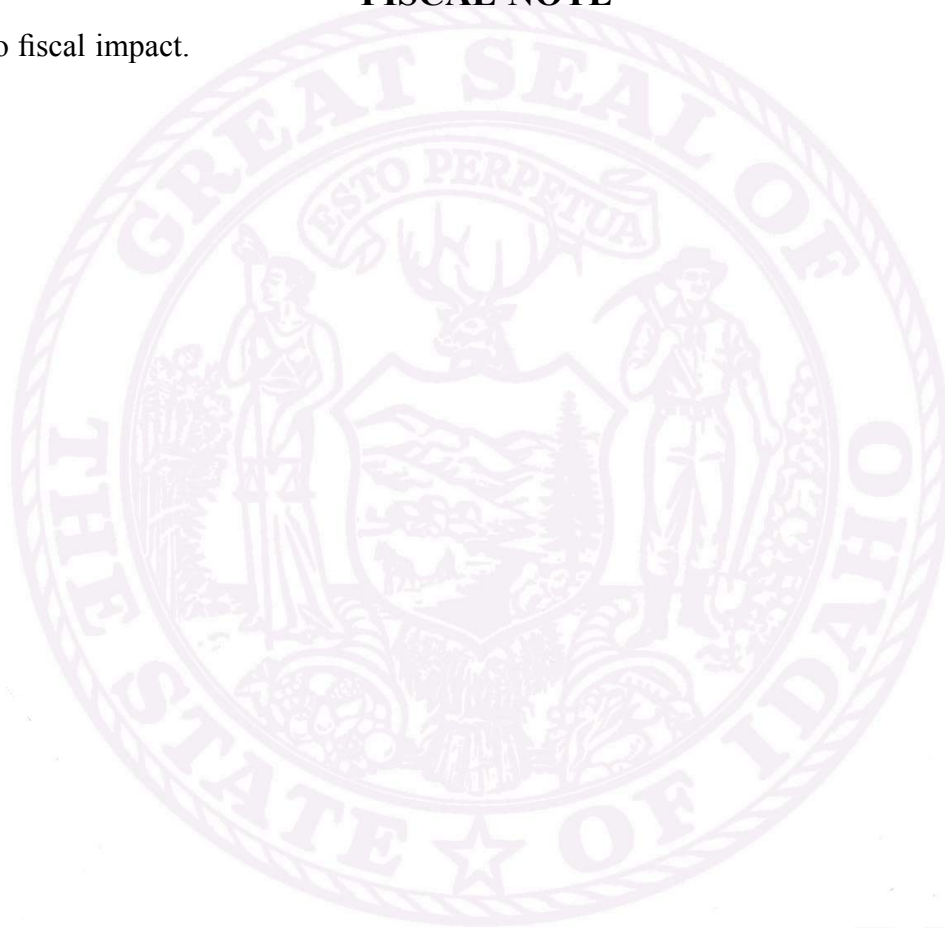
STATEMENT OF PURPOSE

RS22106

This legislation requires that prospective students at Proprietary Schools be given information regarding retention, graduation and job placement rates, and various disclosures regarding student loan repayment, in writing 30 days before any student enters into a binding agreement with the school. The student has a right to rescind any contract and receive a tuition refund if the required disclosure information is not given as provided in this legislation. This information is intended to encourage students to carefully plan their career paths so that the spiraling student loan default rate is reduced.

FISCAL NOTE

There is no fiscal impact.



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