



# State Actions on Student Loan Oversight

## Overview

Since 2015, 13 states have enacted legislation relating to oversight or consumer protection for student loan borrowers. The 2019 legislative session saw substantial interest in student loan oversight legislation. Nineteen states introduced legislation and seven bills were enacted, more than doubling the number of states that had passed legislation in the prior four years. Many of these bills create a student loan ombudsman to track and address borrower complaints as well as collect data regarding student loan debt. Other states have created new licensure and lending requirements for student loan servicers.

## State Policy Example

In 2015, Connecticut became the first state to implement a ‘student loan borrower bill of rights’ with the passage of [HB 6915](#). This bill included provisions to:

- Appoint a Student Loan Ombudsman and the Office of Student Loan Ombudsman to help track and deal with complaints about the loan repayment process. The Office is also charged with compiling data related to complaints and is supported by fees imposed on loan servicers.
- Requires student loan servicers to be licensed and registered with the state Department of Banking.
- Create an education and information course for families and student borrowers.

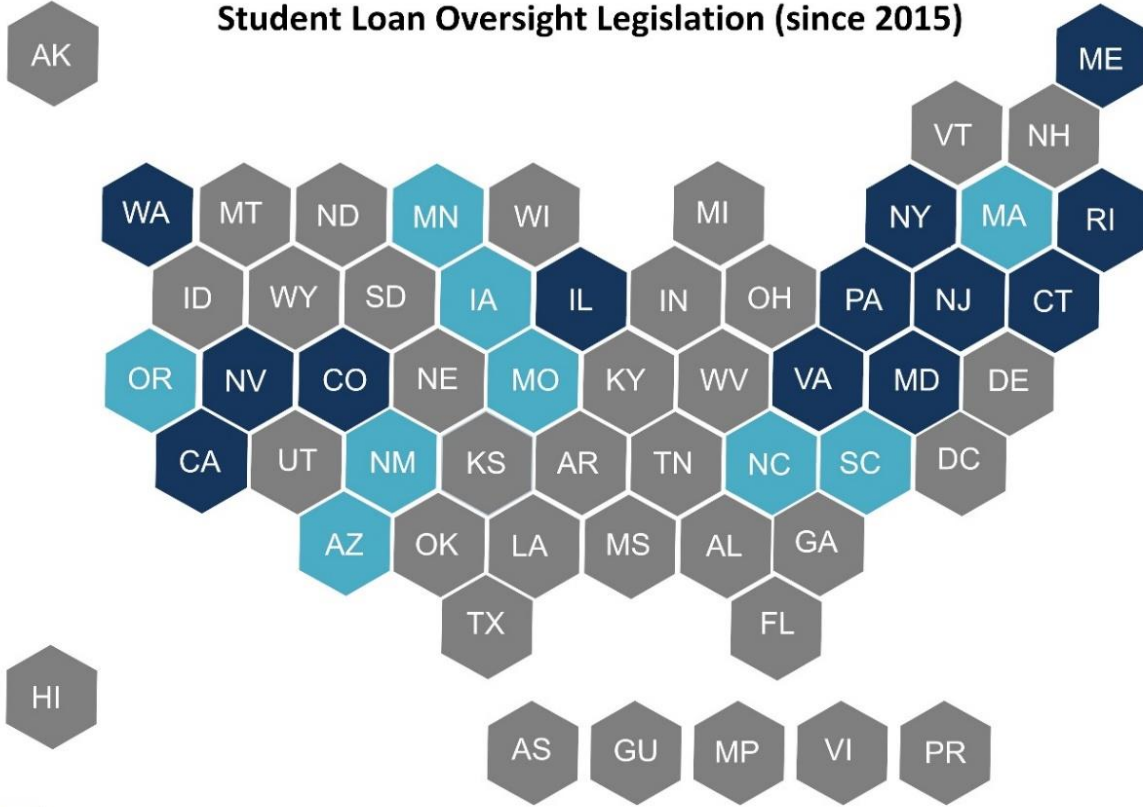
## Legislative Action



### Enacted Student Loan Oversight Legislation

Year	State	Bill	Title/Summary
<b>2019</b>			
	CO	<a href="#">SB 2</a>	This bill requires student loan servicers to obtain a license from the Administrator of the Uniform Consumer Credit Code in the Department of Law. The bill also establishes the Student Loan Ombudsperson to provide assistance to student loan borrowers by responding to complaints, analyzing data, and creating education materials and courses.
	MD	<a href="#">HB 594</a>	Requires the creation of a student loan ombudsman and establishes licensing and examination procedures for student loan services.

	ME	<a href="#">SB 285</a>	Establishes a Student Loan Bill of Rights and creates a Student Loan Ombudsman; provides that the Ombudsman's duties include receiving, reviewing, and, if possible, resolving complaints from student loan borrowers, compiling and analyzing student loan borrower data, and assisting student loan borrowers to understand their rights and responsibilities.
	NJ	<a href="#">SB 1149</a>	Establishes the Office of Student Loan Ombudsman to regulate student loan servicers.
	NY	<a href="#">SB 1508C</a>	State budget bill. Creates new requirements for student loan servicers including licensing.
	NV	<a href="#">AB 383</a>	Provides for the designation of a Student Loan Ombudsman within the Office of the State Treasurer and prescribes the powers and duties relating to that position.
	RI	<a href="#">SB 737</a>	Creates the Student Loan Bill of Rights Act. Establishes guidelines for the attorney general's consumer protection unit, in collaboration with the director of business regulation, the general treasurer, and the commissioner of postsecondary education to receive and review complaints of student loan borrowers. Also establishes the duties and responsibilities of student loan servicers.
<b>2018</b>			
	PA	<a href="#">HB 2124</a>	Requires schools to send letters to students with information regarding student loan debt.
	VA	<a href="#">SB 394</a>	Creates Office of Qualified Education Loan Ombudsman. Requires the office to establish an education course for loan borrowers.
	WA	<a href="#">SB 6029</a>	Establishes a Student Loan Bill of Rights & authorizes the Department of Financial Institutions to license and regulate student loan servicers.
<b>2017</b>			
	IL	<a href="#">SB 1351</a>	Student Loan Servicing Rights Act. Creates a student loan bill of rights and creates the Student Loan Ombudsman in the Office of the Attorney General.
<b>2016</b>			
	CA	<a href="#">AB 2251</a>	Student Loan Servicing Act. Providing for the licensure, regulation, and oversight of student loan servicers by the Commissioner of Business Oversight.
<b>2015</b>			
	CT	<a href="#">HB 6915</a>	Creates the Student Loan Borrower Bill of Rights & Student Loan Ombudsman.

# Student Loan Oversight Legislation (since 2015)



-  States that have *enacted* student loan oversight legislation (since 2015)
-  States that have *introduced* student loan oversight legislation (since 2015)