

**SENATE BILL No. 193**

By Committee on Ways and Means

2-11

1 AN ACT concerning postsecondary educational institutions; relating to  
2 degree program transparency.

3  
4 *Be it enacted by the Legislature of the State of Kansas:*

5 Section 1. (a) On or before—~~January~~ **{July}** 1, 2016, each  
6 postsecondary educational institution shall publish a single-page degree  
7 prospectus for each degree program offered by such institution that  
8 summarizes information and statistics on such degree program. The  
9 information to be included in the degree prospectus for each degree  
10 program shall include the following:

11 (1) A description of the degree program, provided nothing in the  
12 description shall contradict, mitigate or otherwise explain any of the  
13 statistical information described in subsection (a)(2) through (a)(8);

14 (2) the average number of years—~~required~~ to obtain the degree from  
15 such postsecondary educational institution;

16 ***{(3) the expected number of years to obtain the degree from such  
17 postsecondary educational institution;}***

18 ~~(3)~~ ***{(4)}*** the aggregate cost and the cost per year incurred by an  
19 individual to obtain the degree from such postsecondary educational  
20 institution, including tuition, room and board, books and student fees;

21 ~~(4)~~ ***{(5)}*** ***the aggregate degree investment incurred by an individual  
22 to obtain the degree from such postsecondary educational institution  
23 determined by subtracting the average amount of grants and  
24 scholarships awarded for such degree from the aggregate cost;***

25 ~~(4)~~ ~~(5)~~ ***{(6)}*** the average amount of time between graduation and full-  
26 time employment for an individual who obtains the degree from such  
27 postsecondary educational institution;

28 ~~(5)~~ ~~(6)~~ ***{(7)}*** a graphical representation of the salary distribution  
29 among students who obtain the degree from such postsecondary  
30 educational institution and who become employed in the degree field,  
31 which shall display a range from negative three standard deviations of the  
32 average salary to three standard deviations of the average salary;

1       ~~(6) (7) {(8)}~~ the percentage of graduates who obtain the degree from  
 2 such postsecondary educational institution and who become employed in  
 3 the degree field;

4       ~~(7) (8) {(9)}~~ the percentage of graduates who are employed within  
 5 ~~three {six}~~ months from the date of graduation from such postsecondary  
 6 educational institution; and

7       ~~(8) (9) {(10)}~~ a chart displaying the number of years required to fully  
 8 ~~pay off a federal student loan under an income-driven repayment plan~~  
 9 **recoup the degree investment** in the amount of the aggregate ~~cost~~ **degree**  
 10 **investment** incurred by an individual to obtain the degree from such  
 11 postsecondary educational institution at an annual interest rate set by the  
 12 state board of regents which shall be the maximum federally guaranteed  
 13 student loan interest rate. Such chart shall show the monthly payment and  
 14 the number of years to fully ~~pay off the federal student loan~~ **recoup the**  
 15 **degree investment** that corresponds to the following percentages of  
 16 average salary for an individual who obtains the degree from such  
 17 postsecondary educational institution: 10%; 15%; 20%; 25%; and 30%.

18       The monthly payment amount shall be determined by multiplying the  
 19 average salary by the corresponding percentage in the chart. The number  
 20 of years to fully ~~pay off the federal student loan~~ **recoup the degree**  
 21 **investment** shall be determined according to the following formula:

$$22 \quad N = (-\log(1 - ((R * A) / P))) / \log(1 + R)$$

23       where N is the number of payments, R is the interest rate per period, A  
 24 is the ~~initial federal student loan~~ **{degree investment}** amount and P is the  
 25 monthly payment amount, and then divide the number of payments by 12.

26       The degree prospectus shall be prepared and published in a form that  
 27 shall be substantially as follows:







1 (b) Each degree prospectus shall be updated by the postsecondary  
2 educational institution at least once each year.

3 (c) Each postsecondary educational institution may offer each  
4 graduate from such institution \$100 as an incentive to the graduate to  
5 provide information such institution needs in order to provide an accurate  
6 degree prospectus. The incentive payment shall only be paid to those  
7 individuals to which such offer is made that fully comply with the process  
8 utilized by the institution to collect the information necessary to comply  
9 with this section.

10 (d) The state board of regents shall adopt rules and regulations  
11 necessary to implement the provisions of this section.

12 (e) As used in this section:

13 (1) "Postsecondary educational institution" shall have the same  
14 meaning as that term is defined in K.S.A. 74-3201b, and amendments  
15 thereto.

16 (2) "Publish" means to make the degree prospectus readily available  
17 on the postsecondary educational institution's website homepage through a  
18 link that shall be no less prominent in size and typeface as the most  
19 prominent link located on such institution's website homepage, and which  
20 shall be titled "Degree Prospectus," to provide an electronic copy of the  
21 degree prospectus to each student who inquires about the degree program  
22 and to provide a hard copy of the degree prospectus to each student  
23 whenever a hard copy of any written materials concerning the degree  
24 program are provided.

25 Sec. 2. This act shall take effect and be in force from and after its  
26 publication in the statute book.