

ASSEMBLY HIGHER EDUCATION COMMITTEE

STATEMENT TO

ASSEMBLY, No. 5380

STATE OF NEW JERSEY

DATED: JUNE 2, 2021

The Assembly Higher Education Committee reports favorably Assembly Bill No. 5380.

Under the provisions of the “New Jersey College Student and Parent Consumer Information Act,” P.L.2009, c.197 (C.18A:3B-43 et seq.), four-year public institutions of higher education are required to provide for public inspection on their websites information on the cost of attendance, the graduation rates of admitted students, student loan indebtedness, and the faculty of the institution. The purpose of the information is to maximize the awareness of students and their families of the costs associated with enrollment in the institution, the institution’s success in ensuring the graduation of its students, and the composition of the teaching faculty that students will encounter in their coursework.

This bill amends that law to require institutions to disaggregate student loan indebtedness information according to demographics including the race, ethnicity, age, income, gender, and first-generation status.

The bill amends the law to require all institutions of higher education to include the data on their websites.

The bill also requires institutions to include in their report:

(1) the number and percentage of NJCLASS borrowers and the number and percentage of students with other forms of student loans; and

(2) for each three-year cohort of students who have graduated, transferred, or withdrawn from the institution prior to graduation, beginning with the first cohort following the enactment of the bill, and for each three-year cohort thereafter, the default rate of the borrowers, the number and percentage of NJCLASS borrowers in repayment, and the number and percentage of NJCLASS borrowers in default, disaggregated by race, ethnicity, age, income, gender, and first-generation status.