

Fiscal Estimate Narratives

UWS 1/27/2016

LRB Number	15-4053/1	Introduction Number	AB-0744	Estimate Type	Original
Description Requiring institutions of higher education to provide information to students relating to educational costs and financial literacy					

Assumptions Used in Arriving at Fiscal Estimate

2015 AB 744 requires institutions of higher education in Wisconsin to annually provide a letter to students that includes the following information:

1. Information about each loan received by the student as part of the financial aid package.
2. The estimated total cost of attendance for the academic year.
3. The cumulative amount of financial aid that the student received through the financial aid package from state grants, federal grants, and institutional grants.
4. Identification of resources to learn more about student loans and financial literacy.

The bill specifies that the letter should be electronically transmitted, if possible.

Additionally, institutions must provide information on financial literacy to students within the first semester of enrollment.

It is unknown how much system design and programming will be required to merge the student-specific data required by the bill into a single document that can be transmitted electronically. Additional evaluation of the information systems across UW institutions is needed to create a reasonable estimate.

Long-Range Fiscal Implications