



# NEWS RELEASE

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STATE REPRESENTATIVE, DISTRICT 13

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## **House Passes Bill to Protect Students from Financial Loss**

Salem – Today, the Oregon House of Representatives voted unanimously to pass House Bill 3516 to protect students when for-profit colleges shut down.

The bill requires regulated for-profit colleges to file a surety bond or a letter of credit allowing students to recover their pre-paid tuition in the event that the school closes or fails to deliver courses. This guarantees that Oregon's students don't lose the money they have invested in their pre-paid tuition.

Speaking to the House Chamber earlier today Representative Nathanson, the bill's Chief Sponsor along with Senator Michael Dembrow (D-Portland), emphasized why protecting students is vital: "There have been instances where students are left in the lurch, having spent time spent on courses toward degrees without a path to completion." The bill would give the Higher Education Coordinating Commission's Office of Degree Authorization the regulatory authority to require these student protections. Representative Nathanson added, "Other states require this kind of financial protection for students' tuition, Oregon should too."

In the last month the U.S. Department of Education has put 550 colleges under extra financial scrutiny. Among those listed, five have campuses in Oregon. House Bill 3516 protects the students who attend these and other colleges from devastating financial loss.

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