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[HF 135](#) – Regent Universities, Career Planning and Information (LSB1483HV)  
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Fiscal Note Version – New

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## **Description**

[House File 135](#) expands the reporting requirements for the State Board of Regents and the institutions of higher education. The expanded yearly reporting requirements that the Board is required to develop and publish online include:

- Median annual income of students 1 year, 5 years, and 10 years after completing a baccalaureate degree program.
- Median student loan debt.
- The ratio of debt to annual gross income.
- The amount of student loan payment as a percentage of monthly gross income.

The Bill also requires first-year undergraduate students to register with the institution's career center and complete a career readiness training module prior to registering for their second year of classes.

## **Background**

Iowa Code section [262.9](#) details the power and duties of the Board of Regents. There are no current requirements across the three Regents universities for students to participate in the various career planning services offered by each institution. The Board of Regents is both required and voluntarily elects to publish a series of yearly reports that address in part or in full many of the reporting requirements in this Bill.

- The Board of Regents [Wages and Outcomes](#) webpage includes an interactive webpage that allows students to review median wages for a bachelor's degree by field.
- The [United States Census Bureau](#) reports post-secondary employment outcomes by fields of study for postgrad years 1, 5, and 10.
- Average levels of debt with which students graduate by institution can be found in the [Annual Student Financial Aid Report](#).
- The full list of generated reports can be found on the [Board of Regents Reports](#) webpage.

## **Assumptions**

- The Board of Regents will develop and maintain a Career Readiness Training Module.
- The cost of the creation of the Career Readiness Training Module is unknown but is assumed to be similar to the cost of the First Amendment Training Module previously created by the Board of Regents. The total cost of that program totaled \$26,000 as follows:
  - \$15,000 for an estimated vendor contract to create the module.
  - \$11,000 in estimated FTE hours to set up and deploy the module to all university staff. The Board estimated 40 hours per university at the standard IT rate of \$95 per hour, totaling \$4,000 for each university.
  - Content creation is estimated to take up to 300 hours and is expected to be handled in-house and covered by existing staff.

- The Board stated that new reporting criteria would require additional staff hours for the Office of Student Financial Aid, the Academic Advising Center, the Career Center, and Information Technology Services (ITS) staff.
- The Board identified a need of up to 1.0 FTE position at each university. A new FTE position is estimated to cost \$100,000 per year.
- Any registration hold provisions may require additional IT costs to create new or enhance current tracking software.
- There may be additional unknown impacts on campus academic advisors or the Student Financial Aid staff due to holds placed on students' registration.

**Fiscal Impact**

House File 135 may increase staffing costs in multiple offices at all three universities. This may require up to \$100,000 per additional FTE position or up to \$300,000 across all three universities.

**Source**

Board of Regents

/s/ Jennifer Acton

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The fiscal note for this Bill was prepared pursuant to [Joint Rule 17](#) and the Iowa Code. Data used in developing this fiscal note is available from the Fiscal Services Division of the Legislative Services Agency upon request.

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