



[HF 135](#) – Regent Universities, Career Planning and Information (LSB1483HV.3)
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Fiscal Note Version – Final Action

Description

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

- The percentage of students who have completed a master’s or doctorate degree after completing a baccalaureate degree program.
- Median annual income of students 1 year, 5 years, and 10 years after completing a baccalaureate degree program.
- Median student loan debt of students with loan debt.
- The ratio of debt to annual gross income of students with loan debt.
- The amount of student loan payment as a percentage of monthly gross income of students with loan debt.

The Bill also requires first-year undergraduate students to provide written notice to the institution indicating the student has been provided with the link to the report.

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 to 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 as amended.

- 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 postsecondary employment outcomes by fields of study for postgrad years 1 and 5.
- 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 stated that new reporting criteria will 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 reporting link will be included with student orientation or with the issuance of a student identification card to minimize follow-up.
- The student requirement to acknowledge receipt of the reporting link may require additional ITS costs to create new or enhance current tracking software, or additional staffing costs to ensure compliance.

- The Board identified a need of up to 1.0 full-time equivalent (FTE) position at each university. A new FTE position is estimated to cost \$100,000 per year.
- There may be additional unknown impacts on campus academic advisors or Student Financial Aid staff due to holds placed on students' registration.

Fiscal Impact

House File 135 may increase information technology and 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 total 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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