

# SB-15

A bill to restrict the rapid increases in college tuition costs and to control student loan debt.

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## IN THE SENATE OF THE AMERICAN LEGION BOYS NATION

Mr. Mendes of Wisconsin introduced the following bill;

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## A BILL

A bill to restrict the rapid increases in college tuition costs and to control student loan debt.

*Be it enacted by The American Legion Boys Nation Senate assembled,*

### SECTION 1. SHORT TITLE.

This Act may be cited as the "Control Student Debt Act".

### SECTION 2. ACTIONS TO CONTROL THE INCREASE IN COLLEGE TUITION COSTS

The governing body of the public institution shall continue to fix, revise, charge, and collect tuition, fees, rentals, and other charges for the services, goods, or facilities provided by the institution.

Furthermore, the governing body is still permitted to enact policies regarding the occupancy and usage of the facilities.

Except regarding tuition cost where the increase in tuition cost shall not exceed the pace of inflation for the next two years and shall follow the recommendations of a committee consisting of economists.

(1) Congress shall appropriate additional funds to public institutions in the form of grants that are to

be used to offset tuition prices and operational costs.

(2) The institution shall provide additional student aid, at its discretion, to maintain affordability for students from low-income and middle-income families.

(3) Congress shall expand the Pell Grant Program.

(A) Congress shall increase the funding to the Pell Grant program to cover up to \$12,000 per recipient.

### **SECTION 3. CONSIDERATIONS DURING THE STUDENT LOAN APPLICATION PROCESS.**

When applications for student loans are being considered, the following shall be taken into account --

(1) The degree that the applicant is pursuing.

(A) Increase financing loans for students pursuing finance, medical, or STEM-related degrees.

(B) Reduce financing loans for students pursuing art degrees like photography, studio art, art history, and similar degrees.

(2) Lower interest rates for students entering in-demand careers as outlined by the Bureau of Labor Statistics.

(3) The institution's cost of attendance.

### **SECTION 4. PROPER FUND UTILIZATION**

To ensure funds are being utilized appropriately --

(1) Funds acquired via student loans shall be used only for:

(A) Room and board, tuition, books, and other educational necessities.

(B) Recommendation to set up a committee to come up with additional regulation standards.

(2) Lenders must track and enforce the proper use of funds.

(3) Failure to appropriately use funds may result in the combination of the following --

(A) Immediate defaulting on the loan.

(B) Fines up to \$20,000.

(C) Disqualification from acquiring future student loans.