



130th MAINE LEGISLATURE

LD 1838

LR 2381(03)

An Act To Improve Student Access to Postsecondary School Transcripts and Diplomas

**Fiscal Note for Bill as Engrossed with:
C "A" (S-426)
Committee: Education and Cultural Affairs**

Fiscal Note

Limits ability to collect student debt - Postsecondary educational institutions
Minor cost increase - Other Special Revenue Funds

Fiscal Detail and Notes

Requiring postsecondary educational institutions to release the transcript or diploma of a current or former student that owes less than \$500 to a 2-year postsecondary educational institution or less than \$2,500 to a 4-year postsecondary educational institution without requiring the student to agree to a repayment plan may limit the institution's ability to collect debt owed by the student. Information provided by the Maine Community College System indicates that of the 8,100 accounts with transcript/diploma "holds" at the end of fiscal year 2020-21, half were accounts with total student debt of less than \$500. Data provided by the University of Maine indicates that half of its 10,565 accounts with transcript/diploma "holds" are for accounts with a balance of \$2,500 or less.

Any additional costs to the Department of Professional and Financial Regulation to implement the provisions of this bill are expected to be minor and can be absorbed within existing budgeted resources.