

# SB 5022 – Providing information to students about education loans

DECEMBER 2023

## Report Overview

SB 5022 passed during the 2018 legislative session, required educational institutions to provide student loan update notifications to enrolled students who had applied for student financial aid. Additionally, the bill required the Department of Licensing to create a form for educational institutions to report compliance, by July 1, 2018.

DOL must submit a biennial compliance report to the legislature in December of 2019, 2021, 2023, and 2025 to ensure education institutions are properly implementing the bill.

## DOL Student Financial Aid Notification Certification Form

### **Cosmetology Schools**

DOL created the form on page 2 for cosmetology schools to self-attest they were sending student loan update notifications to enrolled students who had applied for student financial aid. Each school was required to submit this form upon license renewal for the first year, until DOL had the completed form on file for all schools.

Since bill implementation, any new cosmetology school has been required to submit the completed form upon license application, both by paper and online application through our licensing management system POLARIS.

### **Current School Statuses**

As of October 2023, DOL has 104 actively licensed Cosmetology Schools, and we have a completed attestation form on file for each. If DOL staff received a verified complaint regarding the student loan update notifications, this form would be used to take action against the associated school.

As of July 2023, DOL's Regulatory and Compliance staff have confirmed no filed complaints related to SB 5022 requirements since the bill was implemented.



WASHINGTON STATE DEPARTMENT OF LICENSING

**Cosmetology School Student Financial Aid Notification Certification**

Report compliance with student financial aid notifications.

Apply online: <https://professions.dol.wa.gov>

Or mail this completed form to:

**Cosmetology  
Department of Licensing  
PO Box 3856  
Seattle, WA 98124-3856**

For questions or language help call: (360) 664-6651

**Email notification requirements**

Beginning July 1, 2018, Senate House Bill 5022 requires schools as defined in RCW 18.16.020 to provide information to students about education loans by email.

Every time the school certifies a new or revised financial package to the student the email notification must include:

1. An estimate on the total amount of education loans take out by the student;
2. Potential total payoff amount of the education loans incurred, or a range of the total payoff amount, including principal and interest;
3. Monthly repayment amounts, for the amount of education loans the student has taken out;
4. Percentage of the aggregate federal direct loan borrowing limit applicable to the student program of study the student has reached;
5. A statement that a variety of repayment plans are available for student loans that may limit the monthly repayment amount based on income;
6. Information on how to access resources for student loan borrowers from federal and state agencies;
7. Consumer information about the difference between private student loans and federal loans;
8. Information about the availability of income-based repayment plans and loan forgiveness programs for federal loans;
9. A statement that the estimates and ranges provided are general in nature and not meant as a guarantee or promise of the actual projected amount.

**School information**

TYPE or PRINT Name		License number
Physical address		
City	State	ZIP code
Mailing address (if different)		
City	State	ZIP code
UBI/UBI Business ID/UBI Location ID (16 digits)		
(Area code) Phone number	Email	

**Declaration**

*I declare under penalty of perjury under the law of Washington this school has complied with the requirements of the Washington Student Loan Transparency Act by providing email notifications about the student education loans the school has certified to enrolled students who have applied for student financial aid as described in RCW 28B.10.285.*

\_\_\_\_\_

DATE AND PLACE

\_\_\_\_\_

TYPE or PRINT Name of school representative

**X** When you have completed this form, print it out and sign here.

\_\_\_\_\_  
Signature of authorized school representative

**Providing false information in this application may be cause for denial, suspension, or revocation of your professional license in the State of Washington.**

Authority: Chapters 18.16 and 28.10 RCW

8C-638-067 (R/6/20)WA