



Legislation Text

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Int. No. 366

By Council Members Velázquez, Louis, De La Rosa, Abreu, Sanchez and Farías

A Local Law to amend the administrative code, in relation to requiring the department of consumer and worker protection to report on public use of the department's financial empowerment centers and student debt distress in the city

Be it enacted by the Council as follows:

Section 1. Chapter 5 of title 20 of the administrative code of the city of New York is amended by adding a new section 20-706.6 to read as follows:

§ 20-706.6 Financial empowerment centers. a. No later than May 31, 2023, and annually thereafter, the commissioner shall submit to the mayor and the speaker of the council and shall post conspicuously on the department's website an annual report regarding visits to financial empowerment centers and affiliated organizations. For the purposes of this section, "affiliated organization" means any organization that provides financial services or advice pursuant to an agreement or arrangement with the department.

b. The report shall include a table in which each separate row references for each financial empowerment center or affiliated organization. Each such row shall include the following information, as well as any additional information the commissioner deems appropriate, set forth in separate columns:

1. The number of individuals served by each center or affiliated organization;
2. The number of individuals who visit such centers or organizations more than once annually;
3. The types of financial challenges for which help is being sought;
4. The outcomes of such visits, including, but not limited to: (i) the number of individuals the center or organization referred out; (ii) the amount of debt that was reduced; (iii) the amount of savings realized; (iv) the

number of individuals each center was unable to assist and the reason why such individuals could not be assisted; and

5. The socioeconomic and demographic profiles of visitors to each such center or organization.

c. The department shall aggregate all of the data collected pursuant to subdivision b of this section, and include it in the report. Such data shall be examined for trends and patterns, and the department's findings shall be included in the report.

d. Except as otherwise expressly provided in this section, no report required by subdivision b of this section shall contain personally identifiable information.

§ 2. Student loan distress report. a. No later than May 31, 2023, and biennially thereafter, the commissioner of the department of consumer and worker protection shall submit to the mayor and the speaker of the council and shall post conspicuously on the department's website a biennial report regarding student debt distress in the City.

b. The department shall utilize the most recent data available to study student loan distress by zip code and public use microdata areas. The department shall examine and analyze data relating to student loan distress at the community district level, and include its findings in such report. The report shall also include a table in which each separate row references for each community district. Each such row shall include the following information, as well as any additional information the commissioner deems appropriate, set forth in separate columns:

1. The number of credit filers with student debt;
2. Number of total credit filers in the city of New York;
3. The number of student loans that are in debt collection;
4. The number of students enrolled;
5. The number of students that are first-time students;

6. The number of first-time students that have not completed a degree and were no longer enrolled at any institution seven years later;

7. The number of students enrolled that fall in the least aggregated age category available;

8. The number of first-time students that have not completed a degree and were no longer enrolled at any institution seven years later that fall in the least aggregated age category available;

9. The number of students that are part-time;

10. The number of students that are full-time;

11. The number of students that are part-time that fall in the least aggregated age category available;

12. The number of students that are full-time that fall in the least aggregated age category available;

13. The number of students enrolled in each of the institution types including, but not limited, four year programs, two year programs, public or private programs.

14. The number of students enrolled by gender;

15. The number of students that are first-time students by gender; and

16. Any other relevant data points that could be used to understand student loan distress.

c. The report required by subdivision b of this section shall include a data dictionary.

d. Except as otherwise expressly provided in this section, no report required by subdivision b of this section shall contain personally identifiable information.

e. No information that is otherwise required to be reported pursuant to this section shall be reported in a manner that would violate any applicable provision of federal, state or local law relating to the privacy of student information or interfere with law enforcement investigations or otherwise conflict with the interests of law enforcement. If a category contains between one and five students, or contains an amount that would allow another category that contains between one and five students to be deduced, the number shall be replaced with a symbol. A category that contains zero shall be reported as zero, unless such reporting would violate any applicable provision of federal state or local law relating to the privacy of student information.

§ 3. This local law takes effect 120 days after it becomes law, except that section two of this local law expires and is deemed repealed upon the issuance of the report due on May 31, 2033.

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