



**FEDERAL
LEGISLATIVE
&
REGULATORY
UPDATE**

Thursday, March 26, 2026

AGENDA



**Student Tuition and Transparency & Earnings Accountability Draft At OMB/OIRA
Fiscal Year 2023 Draft Cohort Default Rates Distributed To Institutions
Audited Financial Statement Enforcement Priorities Published
&
So, So Much More**

- Federal Regulatory Update
- Federal Legislative Update
- Q&A



REGULATORY UPDATE

**BREAKING
NEWS**

The image features the words "BREAKING NEWS" in a large, bold, white, three-dimensional sans-serif font. The letters are set against a vibrant red background. A series of white, curved lines radiate from the top right corner, creating a sense of motion and urgency. The text is positioned in the upper half of the frame, with "BREAKING" on the top line and "NEWS" on the bottom line. The lighting is dramatic, highlighting the edges of the 3D letters and casting soft shadows on the red surface below.



Pending EO 12866 Regulatory Review

RIN: [1840-AE06](#)

Title: Accountability

Agency/Subagency: ED / OPE

Legal Deadline: Statutory

International Impacts: No

Pandemic Response: No

Received Date: 03/24/2026

Stage: Proposed Rule

Economically Significant: Yes

Affordable Care Act [Pub. L. 111-148 & 111-152]: No

Dodd-Frank Wall Street Reform and Consumer Protection Act, [Pub. L. 111-203]:
No

[View EO 12866 Meetings](#)

[Request EO Meeting](#)



**OFFICE OF MANAGEMENT AND BUDGET
OFFICE OF INFORMATION AND REGULATORY AFFAIRS
E.O. 12866 REGULATORY REVIEW**

What Information Should Be Shared In The Meeting

Your perspectives in these meetings are most useful to the Federal government if they are evidence-based or reflect your own lived experiences with government policies. For instance, you might share how a regulatory action could impact your family's life, or the way that your small business works.

You may also point out issues of importance, emphasize the value of alternative approaches and/or substitute language, and help decision-makers appreciate the strengths of other solutions than those proposed. If you are personally affected by an issue in a regulatory action or work with people who are affected, you may also use this meeting as an opportunity to highlight your first-hand experiences.

[Knowledge Center Home](#) > [Library](#) > [Electronic Announcements](#) > [Distribution of FY 2023 Draft Cohort Default Rates and Appeal Timeline](#)

(LOANS-26-03) Distribution of FY 2023 Draft Cohort Default Rates and Appeal Timeline

Print

POSTED DATE: March 25, 2026
AUTHOR: Federal Student Aid
ELECTRONIC ANNOUNCEMENT ID: LOANS-26-03
SUBJECT: Distribution of FY 2023 Draft Cohort Default Rates and Appeal Timeline

On March 23, 2026, the U.S. Department of Education (ED) distributed the Fiscal Year 2023 (FY 2023) draft cohort default rate (CDR) notification packages to all eligible domestic and foreign schools.

Tags

Electronic Announcements

Federal Family Education Loan (F...

Default Prevention and Managemen...

Direct Loan Consolidation

DISTRIBUTION OF FISCAL YEAR 2023 DRAFT COHORT DEFAULT RATES AND APPEAL TIMELINE

Overview

On March 23, 2026, the U.S. Department of Education (ED) distributed the Fiscal Year 2023 (FY 2023) draft cohort default rate (CDR) notification packages to all eligible domestic and foreign schools.

In this announcement, ED provides information about the distribution of the draft rates and the beginning dates for appealing the draft rates.

DISTRIBUTION OF FY23 DRAFT COHORT DEFAULT RATES AND APPEAL TIMELINE

Key Action Items & Deadlines

- Appeal Period Begins: Tuesday, March 31, 2026.
- Review Your Package: Schools enrolled in eCDR should check their [SAIG Mailbox](#) for the Cover Letter (SHDRLROP) and Loan Record Detail Report (SHCDREOP).
- Manual Download: Schools not enrolled in eCDR must download their reports via the [NSLDS Professional Access website](#).
- Download Instructions Available: Step-by-step guidance for accessing and downloading draft CDR notification packages is available in the attachment to this announcement.

DISTRIBUTION OF FY23 DRAFT COHORT DEFAULT RATES AND APPEAL TIMELINE

Critical Updates for FY2023 Draft Cohort Default Rates

FSA Partner Connect Integration: Since July 2025, the FSA Partner Connect portal has served as the primary platform for SAIG enrollment and user management. All enrollment actions must be completed electronically through this portal.

The FSA Partner Connect portal is also now the primary platform for enrollment and management services for the Electronic Cohort Default Rate (eCDR) Appeals System. All training documents are available on the training site: fsatraining.ed.gov. From the system training drop-down menu, select FSA Partner Connect, then log in or create an account. Scroll down to see the “Create an account” button if needed. Once logged in, you will have access to the job aids.

Jobs aids are available to help understand enrollment and management services, including how to enroll in and manage system access. They provide a general overview of the enrollment process, along with a step-by-step guide that shows eligible partners how to complete the system enrollment process.

DISTRIBUTION OF FY23 DRAFT COHORT DEFAULT RATES AND APPEAL TIMELINE

Critical Updates for FY2023 Draft Cohort Default Rates

Report Formats: Each electronic cohort default rate (eCDR) package contains the following information:

- **Excel/CSV:** Available via the SHCDR NSLDS School CDR History Report under the "Reports" tab on NSLDS.
- **PDF:** A reader-friendly version is available for download on the same reports page.

Analysis Tools: We recommend using the loan record detail report [\(LRDR\) Import Tool](#) to load and analyze data within Microsoft Excel for easier review. **Note:** Any school that did not have a borrower in repayment during the current or any of the past cohort default rate periods will not receive an FY 2023 draft cohort default rate notification package. These schools are considered to have no cohort default data and no cohort default rate.

DISTRIBUTION OF FY23 DRAFT COHORT DEFAULT RATES AND APPEAL TIMELINE

Submitting Challenges and Appeals

All Incorrect Data Challenges (IDC) must be submitted electronically through the [eCDR Appeals website](#). Participation Rate Index Challenges (PRI) still require a hard-copy submission.

To find [data manager information](#) for official adjustments, visit the Default Management Topic Page on the Knowledge Center.

Contact & Support: For specific information regarding eCDR appeals, visit one of the links below, where you will find user guides, appeal processes, and assistance for first-time users.

- **General Guidance:** Refer to the [Cohort Default Rate Guide](#).
- **Appeals Help:** Visit the [eCDR Appeals website](#) for user guides.
- **Email Support:** fsa.schools.default.management@ed.gov.

Available Student Loan Repayment Plans Following the FY2025 Budget Reconciliation Law

P.L. 119-21, the FY2025 budget reconciliation law, amends the Higher Education Act to change student loan repayment plan availability under the Direct Loan program. For borrowers of loans made before July 1, 2026, current plans remain available until July 1, 2028, on which date, borrowers in income-contingent repayment (ICR) plans will be transitioned to other available plans. For borrowers of new loans made on or after July 1, 2026, two newly enacted plan options will replace current plans. This infographic presents changes to repayment plan availability from enactment through July 1, 2028.

For All Borrowers

Date of Enactment

JULY 4
2025

Fixed repayment plans

- Standard 10-year repayment plan
- Extended repayment plan
- Graduated repayment plan

Alternative repayment plans

IDR plans

- IBR plans
- ICR plans*

| | For Borrowers of Loans Made Before July 1, 2026 <small>(assumes borrower does not take out new loans on or after July 1, 2026)</small> | For Borrowers of New Loans on or After July 1, 2026 <small>(also applies to borrower's loans made before July 1, 2026)</small> |
|---|---|---|
| New Plans Become Available JULY 1 2026 | <ul style="list-style-type: none"> Fixed repayment plans <ul style="list-style-type: none"> Standard 10-year repayment plan Extended repayment plan Graduated repayment plan Alternative repayment plans IDR plans <ul style="list-style-type: none"> IBR plans ICR plans <input checked="" type="radio"/> RAP | <ul style="list-style-type: none"> Fixed repayment plans <ul style="list-style-type: none"> <input checked="" type="radio"/> Standard 10-year repayment plan <input checked="" type="radio"/> Extended repayment plan <input checked="" type="radio"/> Graduated repayment plan <input checked="" type="radio"/> Tiered standard repayment plan <input checked="" type="radio"/> Alternative repayment plans IDR plans <ul style="list-style-type: none"> <input checked="" type="radio"/> IBR plans <input checked="" type="radio"/> ICR plans <input checked="" type="radio"/> RAP |
| ICR Plans Repealed JULY 1 2028 | <ul style="list-style-type: none"> Fixed repayment plans <ul style="list-style-type: none"> Standard 10-year repayment plan Extended repayment plan Graduated repayment plan Alternative repayment plans IDR plans <ul style="list-style-type: none"> IBR plans <input checked="" type="radio"/> ICR plans <input checked="" type="radio"/> RAP | <ul style="list-style-type: none"> Fixed repayment plans <ul style="list-style-type: none"> <input checked="" type="radio"/> Tiered standard repayment plan IDR plans <ul style="list-style-type: none"> <input checked="" type="radio"/> RAP |

Newly enacted repayment plan in P.L. 119-21

Not available

IBR - Income-based repayment

ICR - Income-contingent repayment

IDR - Income-driven repayment

RAP - Repayment Assistance Plan

*Consists of the income-contingent repayment, Pay As You Earn, and Saving on a Valuable Education plans

Transition Out of ICR

Before July 1, 2028, borrowers enrolled in an ICR plan must select another plan available to borrowers of loans made before July 1, 2026.

If they do not make a selection by July 1, 2028, ED will enroll:

- all RAP-eligible loans → RAP
- all non-RAP-eligible loans → IBR

Newly Enacted Plans in P.L. 119-21

● Tiered standard repayment plan

- Fixed monthly payments so that borrower repays loan over a specified repayment term
- Repayment term based on outstanding principal balance (10 to 25 years)

● RAP

- Monthly payments equal to one-twelfth of 1% to 10% of total income
- Interest not covered by monthly payment is not charged to borrower
- Monthly principal reduction of up to \$50 ("matching principal payment")
- Maximum repayment period of 30 years

For additional information on changes to repayment plans made by P.L. 119-21, see CRS Report R48727, *Amendments to the Higher Education Act Made by P.L. 119-21, the FY2025 Budget Reconciliation Law*.

Information as of March 12, 2026. Prepared by Rita Zota, Analyst in Education Policy, and Mari Lee, Visual Information Specialist.



HOT TOPICS

The image features the words "HOT TOPICS" in a bold, red, 3D sans-serif font. Each letter is topped with a flame effect, with yellow and orange flames rising from the top edges. The text is set against a black background and is reflected below it on a dark, glossy surface, creating a symmetrical effect. The overall aesthetic is fiery and attention-grabbing.



PRESS RELEASE

U.S. Department of Education and U.S. Department of the Treasury Announce Historic Federal Student Assistance Partnership

MARCH 19, 2026

The U.S. Department of Education (ED) and the U.S. Department of the Treasury (Treasury) today announced the Federal Student Assistance Partnership to enhance the administration of Federal student aid programs, mitigate the continuing fallout and cost to taxpayers from the Biden Administration's mismanagement of the Federal student loan portfolio, and facilitate the return of defaulted borrowers to repayment.

HISTORIC FEDERAL STUDENT ASSISTANCE PARTNERSHIP

Press Release

(3/19/26)

The U.S. Department of Education (ED) and the U.S. Department of the Treasury (Treasury) today announced the Federal Student Assistance Partnership to enhance the administration of Federal student aid programs, mitigate the continuing fallout and cost to taxpayers from the Biden Administration's mismanagement of the Federal student loan portfolio, and facilitate the return of defaulted borrowers to repayment.

Currently, ED's student loan portfolio stands at nearly \$1.7 trillion **with fewer than 40 percent of borrowers in repayment and almost 25 percent of borrowers in default**. Student loan debt is roughly twice the size of [all American university endowments combined](#) and is larger than either our nation's [cumulative credit card debt](#) or cumulative auto debt. ED was never intended to operate what would be the [fifth-largest commercial bank in the United States](#), distributing over \$100 billion each year in Federal student loans and grants.

"The Federal Student Assistance Partnership marks an intentional and historic step toward breaking up the Federal education bureaucracy and dramatically improving the administration of Federal student aid programs that millions of American students, families, and borrowers rely on to access higher education," **said U.S. Secretary of Education Linda McMahon**. "As the Federal student aid portfolio soars to nearly \$1.7 trillion and with nearly a quarter of student loan borrowers in default, Americans know that the Department of Education has failed to effectively manage and deliver these critical programs. By leveraging Treasury's world-renowned expertise in finance and economic policy, we are confident that American students, borrowers, and taxpayers will finally have functioning programs after decades of mismanagement."

<https://www.ed.gov/about/news/press-release/us-department-of-education-and-us-department-of-treasury-announce-historic-federal-student-assistance-partnership>

HISTORIC FEDERAL STUDENT ASSISTANCE PARTNERSHIP

Press Release

Under the new interagency agreement, Treasury will assume operational responsibility for collecting on defaulted Federal student loan debt and provide operational support to ED's efforts to return borrowers to repayment. In subsequent phases, Treasury will work to provide operational support over non-defaulted Federal student loan debt, to the extent practicable and permitted by law, while also seeking opportunities to provide operational support to FSA's other functions.

“Under President Trump’s leadership we are undertaking the first serious effort to clean up a \$1.7 trillion portfolio that has been badly mismanaged for years. Treasury has the unique experience, the operational capability, and the financial expertise to bring long overdue financial discipline to the program and be better stewards of taxpayer dollars,” **said U.S. Secretary of the Treasury Scott Bessent.**

Throughout each phase of the partnership, ED, in conjunction with Treasury, will communicate directly with stakeholders, including students, parents, borrowers, institutions, and vendors, to outline anticipated plans and timelines and address any questions. Building on the Trump Administration’s successful efforts to fix the Free Application for Federal Student Aid form, the agencies will ensure that the partnership is implemented effectively and enhances the delivery of Federal financial aid for students and families.

This agreement follows nine agency [partnerships](#) signed over the past year, including the [workforce development partnership](#) with the U.S. Department of Labor, which has created an integrated Federal education and workforce system and reduced the need for States to consult multiple agencies to effectively manage their programs.

IN OTHER NEWS





FEDERAL REGISTER

The Daily Journal of the United States Government




PR Proposed Rule

ACCOUNTABILITY IN HIGHER EDUCATION AND ACCESS THROUGH DEMAND-DRIVEN WORKFORCE PELL: PELL GRANT EXCLUSION RELATING TO OTHER GRANT AID; AND WORKFORCE PELL GRANTS

A Proposed Rule by the Education Department on 03/09/2026



 This document has a comment period that ends in 20 days. (04/08/2026)

[SUBMIT A PUBLIC COMMENT](#)

23 comments received. [View posted comments](#)

ACCOUNTABILITY IN HIGHER EDUCATION AND ACCESS THROUGH DEMAND-DRIVEN WORKFORCE PELL: PELL GRANT EXCLUSION RELATING TO OTHER GRANT AID; AND WORKFORCE PELL GRANTS

SUMMARY

The Secretary of Education (Secretary) proposes to amend the regulations governing institutional eligibility, general provisions, and the Federal Pell Grant (Pell Grant) Program under title IV of the Higher Education Act (HEA) of 1965, as amended (the title IV, HEA programs). The proposed regulations would implement statutory changes to the title IV, HEA programs included in the One Big Beautiful Bill Act (OBBB), signed into law by President Trump on July 4, 2025. The OBBB made numerous changes to the HEA, including changes to student eligibility requirements for the Pell Grant Program and the establishment of Workforce Pell Grants for students who enroll in a new type of eligible program called an “eligible workforce program,” intended to be a high-quality, performance-based, short-term program that supports America's workforce needs.

ACCOUNTABILITY IN HIGHER EDUCATION AND ACCESS THROUGH DEMAND-DRIVEN WORKFORCE PELL: PELL GRANT EXCLUSION RELATING TO OTHER GRANT AID; AND WORKFORCE PELL GRANTS

EXECUTIVE SUMMARY

The Secretary proposes to codify two changes made to the HEA by the OBBB through these regulations. The two changes are:

Pell Grant Ineligibility When Other Aid Covers Full Cost.

The OBBB does not allow students to receive Pell Grant funds during any period for which they also receive grant or scholarship aid from non-Federal sources—including States, eligible institutions, or private sources—that equals or exceeds their cost of attendance (COA) for such period.

Workforce Pell Grants.

The OBBB allows students to receive Pell Grants for eligible workforce programs that are 150-599 clock hours in length or an equivalent number of credit hours and that take at least 8 weeks but less than 15 weeks of instructional time to complete (also referred to as “Workforce Pell Grants”). The OBBB establishes several other eligibility requirements for such programs, including approval by a Governor and the Secretary, and annual outcome metrics.

ACCOUNTABILITY IN HIGHER EDUCATION AND ACCESS THROUGH DEMAND-DRIVEN WORKFORCE PELL: PELL GRANT EXCLUSION RELATING TO OTHER GRANT AID; AND WORKFORCE PELL GRANTS

DIRECTED QUESTIONS

Written Arrangements To Provide Educational Programs (§ 668.5(c))

Ineligibility Due to Grant or Scholarship Assistance From Non-Federal Grants (§ 690.5)

Components Determined by Governors (§ 690.93)

Value-Added Earnings: Interim Value-Added Earnings Metric (§ 690.95(a))

Value-Added Earnings: Exclusion of Certain Students in the Completer Cohort (§ 690.95(a))

Value-Added Earnings: Process for Combining Multiple Cohorts (§ 690.95(h))

Value-Added Earnings: Programs Serving Out-Of-State Students (§ 690.95(k))



DEADLINE

A C C R E D I T A T I O N



FEDERAL REGISTER

The Daily Journal of the United States Government



PR Proposed Rule

Intent To Establish Negotiated Rulemaking Committee

A Proposed Rule by the Education Department on 01/27/2026



PUBLISHED DOCUMENT: 2026-01620 (91 FR 3403)



PDF



Document
Details



Document
Dates



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Contents

DOCUMENT HEADINGS

Department of Education
34 CFR Chapter VI
[Docket ID ED-2025-OPE-1042]
RIN 1840-AD82

AGENCY:

Office of Postsecondary Education, Department of Education.



PRESS RELEASE

U.S. Department of Education Announces Negotiated Rulemaking to Reform and Strengthen America's Higher Education Accreditation System

JANUARY 26, 2026

The U.S. Department of Education (the Department) today announced its intent to establish the [Accreditation, Innovation, and Modernization](#) (AIM) negotiated rulemaking committee to develop proposed regulations that would, among other goals, simplify the

NEGOTIATED RULEMAKING TO REFORM & STRENGTHEN AMERICA'S HIGHER EDUCATION ACCREDITATION SYSTEM

AIM Committee Dates

The Committee will meet in-person at the Department in Washington, DC for two sessions on the following dates:

Session 1: April 13-17, 2026; and
Session 2: May 18-22, 2026.

Session times will be from 9:00 a.m. to 12:00 p.m. and 1:00 p.m. to 4:00 p.m.



Agency Rule List - Spring 2025

Department of Education

| <u>Agency</u> | <u>Agenda Stage of Rulemaking</u> | <u>Title</u> | <u>RIN</u> |
|---------------|-----------------------------------|--|---------------------------|
| ED/OESE | Proposed Rule Stage | Innovative Assessment Demonstration Authority | 1810-AB60 |
| ED/OESE | Proposed Rule Stage | Impact Aid Program--Technical Corrections | 1810-AB66 |
| ED/OPE | Prerule Stage | Accreditation Issues | 1840-AD82 |
| ED/OPE | Prerule Stage | Title IV Eligibility issues | 1840-AD92 |
| ED/OPE | Proposed Rule Stage | Documentation of Foreign Source Gifts and Contracts, Section 117 of the Higher Education Act of 1965 | 1840-AD50 |
| ED/OPE | Proposed Rule Stage | Public Service Loan Forgiveness | 1840-AD91 |
| ED/OCR | Proposed Rule Stage | Elimination of Disparate Impact Theory Under Title VI of the 1964 Civil Rights Act | 1870-AA20 |
| ED/OCR | Proposed Rule Stage | Procedures for Investigations and Enforcement of Title VI Violations | 1870-AA21 |
| ED/OPEPD | Proposed Rule Stage | Protection of Pupil Rights Amendments | 1875-AA13 |
| ED/OPEPD | Proposed Rule Stage | Family Educational Rights and Privacy Act | 1875-AA15 |



View Rule

[View EO 12866 Meetings](#)

[Printer-Friendly Version](#) [Download RIN Data in XML](#)

ED/OPE

RIN: 1840-AD92

Publication ID: Spring 2025

Title: Title IV Eligibility issues

Abstract:

The Department proposes to address Title IV eligibility issues to remove requirements that unnecessarily target faith-based or for-profit institutions and interfere with efficient and beneficial mergers, sales, and transfers of institutions of higher education. Such issues to be addressed in the context of institutional eligibility for participation of Federal student financial aid include rules governing change of ownership, cash management, administrative capability standards, and financial responsibility requirements.

Agency: Department of Education(ED)

Priority: Other Significant

RIN Status: Previously published in the Unified Agenda

Agenda Stage of Rulemaking: Prerule Stage

Major: No

Unfunded Mandates: Undetermined

EO 14192 Designation: Deregulatory

CFR Citation: [34 CFR 600](#)

Legal Authority: [20 U.S.C. 1001, 1002, 1003](#) [20 U.S.C. 1088, 1091, 1094](#) [20 U.S.C. 1099b, and 1099c](#)

Legal Deadline: None

Timetable:

| Action | Date | FR Cite |
|--|------------|-----------------------------|
| Notice of Intent to Commence Negotiated Rulemaking | 07/06/2023 | 88 FR 43069 |
| NPRM | 07/24/2024 | 89 FR 60256 |
| NPRM Comment Period End | 08/23/2024 | |
| Notice of Intent to Commence Negotiated Rulemaking | 10/00/2025 | |
| Second NPRM | 03/00/2026 | |
| Second NPRM Comment Period End | 04/00/2026 | |
| Final Action | 08/00/2026 | |



90/10 – Questions and Answers

This guidance is intended to answer questions that the public has presented to the Department regarding the new 90/10 regulations.

Questions on this topic are divided into the following categories:

- [90/10 General Questions \(90/10\)](#)
- [Ineligible Programs \(IP\)](#)
- [Comingled Federal and State Funds \(CFSE\)](#)
- [Income Share Agreements \(ISA\)](#)
- [Enrollment Limitations \(EL\)](#)

PUBLIC SERVICE LOAN FORGIVENESS

**Final Regulations Published
10/31/2025**



**REIMAGINING
AND
IMPROVING
STUDENT EDUCATION
(RISE)
COMMITTEE**

**Pending Final Rule
May-June 2026**



just released

**ACCOUNTABILITY IN
HIGHER EDUCATION
AND ACCESS
THROUGH
DEMAND-DRIVEN
WORKFORCE PELL (AHEAD)
COMMITTEE**

**FEDERAL WORKFORCE PELL
8
OTHER PELL ISSUES**

**Notice of Proposed Rulemaking
March 9, 2026**



**ACCOUNTABILITY IN
HIGHER EDUCATION
AND ACCESS
THROUGH
DEMAND-DRIVEN
WORKFORCE PELL (AHEAD)
COMMITTEE**

**STUDENT TUITION AND
TRANSPARENCY SYSTEM
&
EARNINGS ACCOUNTABILITY**

**Notice of Proposed Rulemaking
March-April 2026**





LEGISLATIVE UPDATE

**SENATE
HELP
COMMITTEE**

U.S. SENATE COMMITTEE ON

Health, Education
Labor & Pensions

Recently Introduced Legislation

SENATE HELP COMMITTEE RECENTLY INTRODUCED STUDENT LOAN LEGISLATION

S. 4169

A bill to amend the Higher Education Act of 1965 to eliminate interest on student loans, establish the Education Affordability Trust Fund, increase annual and aggregate loan limits.

S. 4114 - Student Protection and Success Act

A bill to amend the Higher Education Act of 1965 to provide for institutional ineligibility based on low cohort repayment rates and to require risk-sharing payments of institutions of higher education.

S. 4039 - Student Protection and Success Act

A bill to amend the Higher Education Act of 1965 to reverse the reductions in Federal loan availability for graduate and professional students enacted under Public Law 119–21.

SENATE HELP COMMITTEE RECENTLY INTRODUCED PROPRIETARY FOCUSED LEGISLATION

S. 4056 – Proprietary Education Oversight Task Force Act

A bill to establish the Proprietary Education Interagency Oversight Committee and to facilitate the disclosure and reporting of information regarding complaints and investigations related to proprietary institutions of higher education eligible to receive Federal education assistance.

SENATE HELP COMMITTEE MARKUP

S. 1558 - Understanding the True Cost of College Act of 2025

This bill requires standardized financial aid terminology and offer forms.

Specifically, the Department of Education (ED) must develop standard terminology and a format for financial aid offer forms based on recommendations from representatives of certain groups, including students, veterans, and institutions of higher education (IHEs).

The consumer-friendly form must include specified details and disclosures, including the estimated cost of attendance, the net price that a student or family is estimated to pay, and the terms and conditions of financial aid.

In addition, ED must (1) test the form with representatives of students, students' families, IHEs, secondary school and postsecondary counselors, and nonprofit consumer groups; and (2) use the results to develop the final form.

Each IHE that participates in federal student aid programs must (1) use the standard form when offering financial aid to students, and (2) use the standard terminology and definitions developed by ED for all communications related to financial aid offers.

**HOUSE
EDUCATION
COMMITTEE
HEARING**



**U.S. Universities Under Siege:
Foreign Espionage, Stolen Innovation,
and National Security Threat**

**WHAT
COULD
BE
NEXT?**



KEY DATES TO REMEMBER

March 31 – FY23 CDR Appeal Window Opens

April 3 – Student Tuition and Transparency System & Earnings Accountability NPRM Release

April 6-10 – Distribution of Accreditation, Innovation and Modernization (AIM) Committee Federal Negotiated Rulemaking Draft

April 8 – Workforce Pell NPRM Comment Period Deadline

April 13-17 – AIM Committee Federal Negotiated Rulemaking – Session One

May 18-22 – AIM Committee Federal Negotiated Rulemaking – Session Two

