

S 2281

Net Price Calculator Improvement Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Education

Introduced: May 1, 2014

Current Status: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

Latest Action: Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (May 1, 2014)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/2281>

Sponsor

Name: Sen. Franken, Al [D-MN]

Party: Democratic • **State:** MN • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Grassley, Chuck [R-IA]	R · IA		May 1, 2014
Sen. Kaine, Tim [D-VA]	D · VA		Jun 11, 2014

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	May 1, 2014

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
113 HR 3694	Related bill	Jan 22, 2014: Referred to the Subcommittee on Higher Education and Workforce Training.

Net Price Calculator Improvement Act - Amends the Higher Education Act of 1965 to establish the minimum requirements for the net price calculator that each institution of higher education (IHE) receiving federal funds under title IV (Student Assistance) of the Act must include on its website. (An IHE's "net price" is the average yearly price actually charged to first-time, full-time undergraduate students receiving student aid at the school after deducting such aid.)

Requires the link for the calculator to be clearly labeled and conspicuously posted on an IHE's website.

Requires each calculator's results page to include:

- the individual net price of attending the IHE (the individual net price is calculated like the net price but takes into account the cost of attendance for, and aid available to, the individual student to the extent practicable);
- the cost of attending the IHE;
- the estimated total need- and merit-based grant aid from federal, state, and institutional sources that may be available to the individual student;
- the percentage of such students enrolled at the school who receive any of that grant aid; and
- a notice that an estimate of an individual's net price is non-binding and subject to change.

Requires calculators that estimate a user's eligibility for veterans' education benefits or educational benefits for active duty service members to clearly distinguish those benefits from other grant-aid. Requires calculators that do not make such estimates to provide users with notice of, and a link to information concerning, those benefits.

Directs IHEs to populate their calculators with data from not earlier than two academic years prior to the most recent academic year.

Requires the calculators to: (1) clearly indicate which questions need to be completed for a net price estimate, (2) clearly mark requests for contact information as optional, (3) prohibit personally identifiable information from being sold or made available to third parties, and (4) clearly state that any information a user provides is confidential and that the calculator does not store responses or require personal identifying information.

Authorizes the Secretary of Education to develop a universal net price calculator that enables users to answer one set of questions and receive net prices for any IHE that is required to have a net price calculator.

Actions Timeline

- **May 1, 2014:** Introduced in Senate
- **May 1, 2014:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.