

HR 4533

Net Price Calculator Improvement Act

Congress: 114 (2015–2017, Ended)

Chamber: House

Policy Area: Education

Introduced: Feb 11, 2016

Current Status: Referred to the Subcommittee on Higher Education and Workforce Training.

Latest Action: Referred to the Subcommittee on Higher Education and Workforce Training. (Mar 23, 2016)

Official Text: <https://www.congress.gov/bill/114th-congress/house-bill/4533>

Sponsor

Name: Rep. Cummings, Elijah E. [D-MD-7]

Party: Democratic • State: MD • Chamber: House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Feb 11, 2016
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		Feb 26, 2016

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred to	Mar 23, 2016

Subjects & Policy Tags

Policy Area:

Education

Related Bills

Bill	Relationship	Last Action
114 S 2150	Related bill	Oct 7, 2015: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

## Net Price Calculator Improvement Act

This bill 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.)

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

It requires each calculator's results page to include:

- the net price of attending the IHE;
- 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 first-time, full-time undergraduate students enrolled at the IHE;
- 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.

It 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.

The bill directs IHEs to populate their calculators with data from not later than two academic years prior to the most recent academic year.

Calculators must: (1) clearly indicate which questions need to be completed for a net price estimate, (2) clearly mark requests for contact information as optional, and (3) prohibit personally identifiable information from being sold or made available to third parties.

It authorizes the Department 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

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- **Mar 23, 2016:** Referred to the Subcommittee on Higher Education and Workforce Training.
- **Feb 11, 2016:** Introduced in House
- **Feb 11, 2016:** Referred to the House Committee on Education and the Workforce.