

## S 888

### Understanding the True Cost of College Act of 2019

**Congress:** 116 (2019–2021, Ended)

**Chamber:** Senate

**Policy Area:** Education

**Introduced:** Mar 27, 2019

**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. (Mar 27, 2019)

**Official Text:** <https://www.congress.gov/bill/116th-congress/senate-bill/888>

### Sponsor

**Name:** Sen. Grassley, Chuck [R-IA]

**Party:** Republican • **State:** IA • **Chamber:** Senate

### Cosponsors (11 total)

| Cosponsor                         | Party / State | Role | Date Joined  |
|-----------------------------------|---------------|------|--------------|
| Sen. Ernst, Joni [R-IA]           | R · IA        |      | Mar 27, 2019 |
| Sen. Smith, Tina [D-MN]           | D · MN        |      | Mar 27, 2019 |
| Sen. Hassan, Margaret Wood [D-NH] | D · NH        |      | May 6, 2019  |
| Sen. Klobuchar, Amy [D-MN]        | D · MN        |      | Jun 5, 2019  |
| Sen. Manchin, Joe, III [D-WV]     | D · WV        |      | Jun 24, 2019 |
| Sen. Jones, Doug [D-AL]           | D · AL        |      | Jul 10, 2019 |
| Sen. Rubio, Marco [R-FL]          | R · FL        |      | Jul 22, 2019 |
| Sen. Cassidy, Bill [R-LA]         | R · LA        |      | Sep 16, 2019 |
| Sen. Perdue, David [R-GA]         | R · GA        |      | Oct 17, 2019 |
| Sen. Cornyn, John [R-TX]          | R · TX        |      | Jan 28, 2020 |
| Sen. Murphy, Christopher [D-CT]   | D · CT        |      | Feb 13, 2020 |

### Committee Activity

| Committee  | Chamber | Activity    | Date         |
|--|---------|-------------|--------------|
| Health, Education, Labor, and Pensions Committee | Senate  | Referred To | Mar 27, 2019 |

### Subjects & Policy Tags

#### Policy Area:

Education

### Related Bills

| Bill        | Relationship   | Last Action  |
|-------------|----------------|--|
| 116 S 2557  | Related bill   | <b>Sep 26, 2019:</b> Read twice and referred to the Committee on Health, Education, Labor, and Pensions. |
| 116 HR 2321 | Identical bill | <b>Apr 12, 2019:</b> Referred to the House Committee on Education and Labor.                             |

## **Understanding the True Cost of College Act of 2019**

This bill requires standardized financial aid terminology and offer forms.

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,
- financial aid that does not need to be repaid,
- the net price that a student or family is estimated to pay,
- work-study employment opportunities,
- loans the IHE recommends for the student for the academic period covered by the offer,
- deadlines and the process for accepting financial aid,
- default rates,
- the percentage of students who have student loans and the median debt at graduation for students,
- private loans,
- scholarships, and
- the terms and conditions of financial aid.

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.

### **Actions Timeline**

---

- **Mar 27, 2019:** Introduced in Senate
- **Mar 27, 2019:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.