

S 1452

Understanding the True Cost of College Act of 2021

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Education

**Introduced:** Apr 29, 2021

**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. (Apr 29, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/1452>

Sponsor

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

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

Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Ernst, Joni [R-IA]	R · IA		Apr 29, 2021
Sen. Smith, Tina [D-MN]	D · MN		Apr 29, 2021
Sen. Hassan, Margaret Wood [D-NH]	D · NH		May 11, 2021
Sen. Klobuchar, Amy [D-MN]	D · MN		May 11, 2021
Sen. Rubio, Marco [R-FL]	R · FL		May 26, 2021
Sen. Capito, Shelley Moore [R-WV]	R · WV		Jun 15, 2021
Sen. Van Hollen, Chris [D-MD]	D · MD		Dec 14, 2021
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Feb 28, 2022

Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Apr 29, 2021

Subjects & Policy Tags

**Policy Area:**

Education

Related Bills

Bill	Relationship	Last Action
117 HR 6002	Identical bill	Nov 17, 2021: Referred to the House Committee on Education and Labor.

## Understanding the True Cost of College Act of 2021

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.

## Actions Timeline

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- **Apr 29, 2021:** Introduced in Senate
- **Apr 29, 2021:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.