

HR 9429

College Cost Transparency and Student Protection Act

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Education

Introduced: Dec 5, 2022

Current Status: Referred to the House Committee on Education and Labor.

Latest Action: Referred to the House Committee on Education and Labor. (Dec 5, 2022)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/9429>

Sponsor

Name: Rep. McClain, Lisa C. [R-MI-10]

Party: Republican • **State:** MI • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Foxx, Virginia [R-NC-5]	R · NC		Dec 5, 2022
Rep. Banks, Jim [R-IN-3]	R · IN		Dec 8, 2022

Committee Activity

Committee	Chamber	Activity	Date
Education and Workforce Committee	House	Referred To	Dec 5, 2022

Subjects & Policy Tags

Policy Area:

Education

Related Bills

No related bills are listed.

College Cost Transparency and Student Protection Act

This bill outlines requirements for financial aid offers that must be provided to prospective and enrolled students.

Specifically, the bill requires the Department of Education (ED) to publish requirements for financial aid offers that each institution of higher education (IHE) participating in federal student aid programs must provide to students. These requirements include standardized terms and definitions, certain formatting requirements, and components regarding costs.

In particular, a financial aid offer must first include a component related to direct costs (i.e., tuition, fees, and other expenses required for the student to enroll in the IHE). If the student completes the component related to direct costs and confirms that the student is seeking financial assistance for indirect costs (e.g., housing and food, books and supplies, and transportation), then the offer must include components related to those indirect costs. IHEs may not refer to these offers as award letters.

The bill requires ED to ensure that information published on the website of each IHE or the College Scorecard includes information on costs, earnings, and loan payments in a manner consistent with financial aid offers. The College Scorecard is a comparison tool for information on school sizes, settings, graduation rates, average costs, and salary ranges per field of study.

Actions Timeline

- **Dec 5, 2022:** Introduced in House
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