



# **Student Financial Clarity Act**

*The Student Financial Clarity Act increases price transparency for American students as they navigate higher education opportunities by establishing a Universal Net Price Calculator and expanding the College Scorecard to include additional information about specific programs of study.*

## **Key Legislative Provisions**

- Creates a Universal Net Price Calculator, which would allow students to answer a set of financial and academic questions to receive personalized cost estimates for institutions and programs of study.
- This calculator would provide a central location for students to compare costs of one or more schools and programs of study, specific to their financial situation.
  - This tool will feature the following information:
    - Annual estimated net price required for completion and net price of attendance for each year of expected enrollment, based on the program's length of study
    - Total estimated net price required for completion and net price of attendance of the entire program length
- Expands the College Scorecard to require additional information on program-level statistics, allowing students to compare student costs, outcomes, and financial aid at an institution and specific programs of study.

## **Background**

- Since 2008, Congress has required institutions of higher education to provide Net Price Calculator tools on their websites; however, this tool has been implemented inconsistently, making it difficult for students to understand the real cost of college.
- Currently, the College Scorecard provides information about the entire institution and earnings for programs of study, but it lacks cost-specific program-level data for every program of study offered at an institution.