COLLEGES AND UNIVERSITIES MUST DO MORE TO PROVIDE USEFUL AND USABLE INFORMATION ABOUT COSTS TO PROSPECTIVE STUDENTS

Have a findable, workable Net Price Calculator (NPC)

DISCLOSE FULL CURRENT COSTS

Be transparent…

- Define net price as cost of attendance less grants.
- Specify assumptions used to estimate costs and note how costs may vary based on these assumptions (e.g., meal plan, housing, major, and course load).
- Use data from the current or previous academic year.

DEFINE AND DESCRIBE MECHANISMS TO PAY COSTS

Be transparent about the differences between loans and grants.

Loans

- Disclose that loans are optional and must be repaid.
- Do not include Direct PLUS Loans.
- Specify the difference between subsidized and unsubsidized loans.

Grants

- Specify that grants do not require repayment.
- Disaggregate by source (federal, state, and institution).
- Report eligibility and renewability requirements.

...especially about grants and loans

SHARE KEY INFORMATION WITH STUDENTS

- Provide only one net price that meets the federal definition.
- Align cost-related information across all institutional websites.
- Provide estimates for particular populations (e.g., financially independent students, non-US citizens, and part-time students).
- Share the email and phone number of the financial aid office.

To learn more about Questioning the Calculations, visit www.ahead-penn.org/research-projects/questioning-net-price-calculators.

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