April 22, 2024

Manager of the Strategic Collections and Clearance Governance and Strategy Division
U.S. Department of Education
400 Maryland Ave, SW
LBJ Room 6W203
Washington, DC 20202–8240

To whom it may concern:


NASFAA’s membership consists of more than 29,000 financial aid professionals at nearly 3,000 colleges, universities, and career schools across the country. NASFAA member institutions serve nine out of every 10 undergraduates in the United States.

NASFAA supports accountability and transparency in postsecondary education, especially with respect to costs, as can be evidenced by our efforts such as our leadership in the College Cost Transparency Initiative¹. When done properly, these efforts help students best understand the investment they are making in themselves, and stop the flow of federal dollars to programs that don’t provide a good value. However, in this exceptional year when there are still unresolved issues with the FAFSA nearly seven months after it should have been finalized and reprocessing of ISIRs impacted by IRS data exchange issues have yet to begin, institutions need more time to comply with these reporting requirements.

We appreciate the Department of Education’s (ED) recently announced two-month delay of the institutional reporting requirements for Gainful Employment (GE) and Financial Value Transparency (FVT) to October 1. But financial aid administrators lost more than six months,

¹ [https://www.collegeprice.org/about](https://www.collegeprice.org/about)
and counting, over the winter and spring of 2023-24 waiting on ISIRs so they could make financial aid offers for the 2024-25 aid year. It is only fair to give institutions that time back by delaying the reporting requirements by at least six months. ED can still decide to publish GE and FVT data under the originally planned time frame based on how it decides to allocate its resources once it receives institutional data.

In December, when NASFAA originally requested additional time for institutions to complete GE and FVT reporting, ISIRs were still expected to be delivered in late January. Since then, ED added another six weeks to the ISIR delivery time frame, with the final ISIRs from ED’s backlog only cleared on March 29.

On top of that, the numerous and significant SAI calculation and IRS data transfer issues on ISIRs have all contributed to compressing more than half a year’s work into mere weeks for financial aid offices. It is only fair to add those months to the GE/FVT reporting deadline to allow institutions to recover from the impacts of the seriously flawed FAFSA simplification implementation.

Delaying the reporting deadline will also ensure a smoother implementation of the GE regulations than was the case in 2015. In that iteration, initial reporting was due on July 31 and ED had released a GE User Guide and a Submittal Instruction Guide by early February, while this year we are near the end of April with the reporting elements themselves yet to be finalized. Even with better preparation in 2015, ED did not issue its regulatory requirements guidance until June 30, leaving institutions little time to ensure their compliance by the deadline. This year, with progress already so far behind the 2015 implementation that itself was plagued with significant issues, there seems no way ED can prepare schools for reporting this July.

Given the scope and breadth of the GE/FVT reporting, multiple campus units will need to participate in the reporting process. Because of this, ED must create a GE/FVT reporting guide well before the reporting deadline so all campus contributors understand the definitions ED is using for data reporting elements. The document currently out for comment does not contain enough information for institutions to begin building reporting structures to meet the reporting requirements. Institutions cannot be expected to read hundreds of pages of the final rule to ensure they understand the reporting requirements. A detailed guide with all GE/FVT information in one place, with clear definitions and detailed instructions, is critical to the success of this endeavor.

---

We appreciate the variety of submission options and leveraging of existing systems offered by ED for institutions to comply with these new reporting requirements. Allowing batch submission via the Student Aid Internet Gateway (SAIG), as well as spreadsheet uploads and online updating via the National Student Loan Data System (NSLDS), provides maximum flexibility for institutions and acknowledges technology resource differences among institutions. Institutions need far more specific detail, however, to prepare for reporting. ED must release file layouts and other technical documentation as soon as possible to ensure institutions and student information systems providers have a way to submit their data.

We remain concerned about ED’s authority to require institutions to provide the extensive student-level data for financial value transparency purposes while the student unit record ban still exists in statute. Further, we reiterate our earlier comments\(^3\) about ED’s failure to engage stakeholders on the new financial value transparency framework through negotiated rulemaking.

The GE and FVT Data Reporting Elements document includes data elements that are already reported by institutions through their bimonthly student-level enrollment reporting to NSLDS. It is not clear whether ED intends to require institutions to report such data elements once as part of enrollment reporting and separately as part of the GE and FVT reporting, or if ED will only require reporting data elements it has not already collected through other processes. ED should not require duplicative reporting by institutions, as doing so may lead to data discrepancies and will increase burden for both schools and the department.

Finally, ED must specify in each of the reporting sections (discussed in more detail below) which data elements are required only for standard reporting and which do not need to be reported for institutions opting for transitional reporting. Since ED will not use private loan debt, direct costs, or institutional scholarship data to calculate transitional D/E rates, institutions should not be required to report them.

We offer the following comments on specific data reporting elements:

**Section 1: Annual Program Information**
- It is our understanding that program information must be reported for all students, including those who do not receive Title IV student aid. ED should be clear in its introductory text that this section applies to all students.
- In the “Program meets licensure requirements” data element, we recommend ED update the corresponding description to match the regulatory language (“Whether the program

---

meets licensure requirements or prepares students to sit for a licensure examination in a particular occupation for each State in the institution’s metropolitan statistical area.”) for clarity and to ensure accurate reporting.

● Also in the “Program meets licensure requirements” data element, we recommend ED add a “not applicable” option to the Yes/No options to give institutions a valid response for their programs that do not lead to licensure.

● It is NASFAA’s understanding that institutions are not always provided licensure pass/fail data until long after exams are administered and that it is sometimes only provided at the aggregate — versus the student — level. How will ED address reporting requirements in such situations, when institutions cannot control when and how data is provided to them from external entities? Institutions cannot be held responsible for reporting data that isn’t accessible to them.

Section 2: Annual Student Information for All Enrolled Students

● ED indicates in its introductory language to this section that it will use NSLDS enrollment reporting data to identify the students for which an institution must provide student-level data for GE/FVT purposes. It is our understanding that institutions will have the opportunity to make corrections to this completers list. We ask that ED make clear that institutions may identify, but will not be held responsible for identifying, completers who do not appear on this list if those students were reported accurately by the institution to NSLDS. If a student has been accurately reported to NSLDS, it is ED’s responsibility, not the institution’s, to ensure they appear on the completer’s list. While institutions should have the right to correct ED’s records, they should not be required to do so when they have already accurately reported to NSLDS.

● ED should provide clarity here as it does in Section 1 that this section applies only to institutions having at least 30 completers in total over the four most recently completed award years within one four-digit CIP code grouping since all others are exempt from the reporting requirements.

● We do not believe the transitional/standard reporting flag should be reported at the student level since this decision would be made at the program or institution level.

● ED includes “Program Attendance Status During Award Year” and “Program Attendance Status Date During Award Year” in the proposed student-level reporting requirements. ED already has student-level enrollment status and status date information from NSLDS and should use its own data instead of imposing additional reporting burden on institutions and introducing the potential for conflicting information by requiring duplicate reporting.

● In the description for the “Residency Tuition Status by State or District for Award Year being Reported” data element, we recommend that ED add an out-of-district option to
encompass students who may reside in-state but out-of-district.

- ED must provide clear guidance on the types of funding institutions should include for “Institutional Grants and Scholarships for Award Year being Reported.”
- ED must provide clear guidance on the types of funding institutions should include for “Other State, Tribal, or Private Grants for Award Year being Reported.”
- In the description for “Private Loan Amount for Award Year being Reported,” ED includes language instructing institutions to report private education loans they are aware of or should “reasonably be aware of.” Understanding this language comes directly from the regulations, it would be impossible for an institution to determine whether there is a private education loan source of which it is not aware, but should “reasonably be aware.” Institutions will make every effort to identify all sources of private loans their students receive and will report all private loans they identify. ED can then determine as part of its oversight responsibilities whether an institution should reasonably have been aware of an unreported private loan source. ED must also provide clear guidance on the types of funding institutions should include for this data element, including whether it should include funding such as income share agreements and institutional payment plans, among others.

**Section 3: Completed or Withdrawn Student Information**

- ED should provide clarity here, as it does in Section 1, that this section applies only to institutions having at least 30 completers in total over the four most recently completed award years within one four-digit CIP code grouping, since all others are exempt from the reporting requirements.
- ED already has student-level “Date for G or W status” from NSLDS and should not require duplicate reporting of this data field.
- As in Section 2, we ask that ED provide clear instructions on what aid types should be included in total amounts for private loans, institutional debt, and institutional grants and scholarships.

We wish to note that ED’s burden estimate for the reporting task itself of 17.8 hours represents only a small portion of the 103.5 total burden estimate for GE/FVT reporting from the final rule published in October 2023, which includes preparations to report, such as developing reporting templates and testing. ED stated that in preparing its estimate it considered that many institutions had existing reporting structures from when the 2014 rule was in place.

This estimate is likely inaccurate for many institutions because, first, not all institutions had GE programs in 2014, whereas the latest rule requires reporting for both GE and non-GE programs, meaning this reporting will be brand new to any school without GE programs. Second, in the
decade that has passed since the 2014 rule, many institutions may have transitioned to new student information systems, meaning even those that had GE programs would have to recreate reporting structures.

Thank you for the opportunity to comment on Gainful Employment/Financial Value Transparency Reporting Requirements. ED has the benefit of having already implemented the GE rules in 2015. It is our sincere hope that ED will use the lessons learned from that effort to avoid the mistakes that plagued that implementation.

We know the negative impacts of a rushed implementation, both from past iterations of the GE rules and from the recent implementation of the FAFSA Simplification Act. It is necessary to delay the GE/FVT reporting deadlines so ED has time to properly prepare institutions for what is expected of them. Successful implementation of the GE/FVT rules will help to restore faith in the department after an exceptionally difficult start to the year due to the many problems associated with the 2024-25 FAFSA launch. We stand ready to work with the department to ensure institutions have clear and timely information about what is expected of them concerning the GE/FVT rules.

Regards,

Justin Draeger, President & CEO

Jill Desjean, Senior Policy Analyst