



April 10, 2024

The Honorable Miguel A. Cardona, Ph.D.
Secretary of Education
U.S. Department of Education
400 Maryland Ave., SW
Washington, D.C. 20202

Re: Docket ID: ED-2024-SCC-0030

CC: James Kvaal, Under Secretary, U.S. Department of Education
Richard Cordray, Chief Operating Officer, Office of Federal Student Aid

Dear Secretary Cardona,

Together, the 12 undersigned members and partners of the Postsecondary Data Collaborative (PostsecData), a nonpartisan coalition of organizations committed to using high-quality postsecondary data to improve student success and advance educational equity, write to express and reiterate our support for the implementation of the Financial Value Transparency framework. To help institutions accurately report required data elements and ensure the timely rollout of the Financial Value Transparency framework, we urge ED to provide clear and comprehensive guidance within its announced implementation timeline, provide responsive technical assistance to institutions, and to not delay implementation beyond the new deadline of October 1, 2024. Holding to this timeline will ensure that these critical data are made available to students, policymakers, and the public by January 2025.

The Financial Value Transparency framework will empower students and families to make more informed educational decisions, provide additional data, and support institutional improvement efforts. ED's forthcoming program information website will provide prospective and current students with more information than ever before about program costs and outcomes. Even before the disclosure requirements take effect, prospective and current students and their families will benefit from information about key metrics, such as debt-to-earnings ratios, earnings premiums, the published length of each program, the total cost of attendance, and median student loan debt. Many of these program-level data elements will be available for the first time across all sectors and levels of higher education, presenting new opportunities for comparisons and clear understanding of outcomes. The new information will also help inform data-driven decision-making among institutions and policymakers at all levels—ultimately enabling students to reap greater benefits from their postsecondary investment.

On March 29, 2024, ED [announced](#) that the reporting deadline would be delayed from July 31 to October 1, 2024, provided a planned timeline for implementation, and published a [Dear Colleague Letter](#) with an

overview of the requirements. This extra time will allow institutions to focus on awarding financial aid before the next academic year begins, given delays in their receipt of information from the 2024-25 Free Application for Federal Student Aid (FAFSA). The extended deadline will also give institutions more time to prepare and report data required to implement the Financial Value Transparency framework. Those data are imperative to informing students' postsecondary choices and promoting greater transparency and institutional improvement. Delaying the reporting deadline further would leave students and their families without this critical information they need and deserve.

We thank ED for providing a planned timeline for implementation, including forthcoming policy and operational guidance, and creating an email address for questions about the requirements (GE24@ed.gov). In particular, we support ED's plans to publish FAQs, create a centralized FVT/GE Topics webpage, offer live webinars, and provide a reporting guide and other guidance for institutions.

To help institutions accurately report data and ensure the timely implementation of the Financial Value Transparency framework, we urge ED to do the following:

1) Provide clear and comprehensive guidance to institutions within ED's announced implementation timeline.

We support ED's plans to provide policy and operational guidance and urge ED to ensure that its guidance, resources, and trainings are clear, comprehensive, and made available to institutions within the timeline identified in its March 29th announcement. This guidance should address requests for clarification received during this information collection request period, on items such as licensure reporting (including licensure requirements and licensure pass rates); program reporting using 2010 CIP Codes; and program enrollment definitions.

2) Provide robust support and responsive technical assistance to institutions.

We appreciate ED's creation of a dedicated email address (GE24@ed.gov) and respectfully urge ED to respond to institutions' questions in a timely manner. To further support institutions in meeting the reporting deadline, we encourage ED to staff a help desk to respond promptly to institutional inquiries and provide ongoing assistance. These supports will facilitate streamlined reporting, enhance institutions' ability to meet the reporting deadline, and contribute to the overall success of the framework.

3) Implement reporting no later than October 1, 2024 and provide publicly available metrics no later than January 2025.

This adjusted timeline will allow ED to provide further guidance, enable institutions to accurately report the required information, and ensure institutions understand and fully comply with all regulatory requirements. However, we urge ED to not delay this reporting deadline beyond October 2024, so that these metrics can be calculated and available for public release no later than January 2025, as planned. To meet the goals of greater transparency and institutional improvement, this information should be collected and made publicly available as soon as possible.

We commend ED for its commitment to transparency and look forward to continued collaboration to improve postsecondary data quality. For questions about this letter, please contact Taylor Myers, Assistant Director of Research and Policy (tmyers@ihep.org) at the Institute for Higher Education Policy.

Sincerely,

ACT's Center for Equity in Learning
Arnold Ventures
Complete College America
Data Quality Campaign
Georgetown University Center on Education and the Workforce
Institute for Higher Education Policy (IHEP)
Jobs for the Future
New America
The Education Trust
The Higher Education Advisory Group (HEA Group)
The Institute for College Access & Success
Third Way