

*Statutory Language:*

**Model Institution Financial Aid Offer Form** (Section 484 of P.L. 110-315)

**SEC. 484. MODEL INSTITUTION FINANCIAL AID OFFER FORM.**

(a) Model Format- The Secretary of Education shall--

(1) not later than six months after the date of enactment of the Higher Education Opportunity Act, convene a group of students, families of students, secondary school guidance counselors, representatives of institutions of higher education (including financial aid administrators, registrars, and business officers), and nonprofit consumer groups for the purpose of offering recommendations for improvements that--

(A) can be made to financial aid offer forms; and

(B) include the information described in subsection (b);

(2) develop a model format for financial aid offer forms based on the recommendations of the group; and

(3) not later than one year after the date of enactment of the Higher Education Opportunity Act--

(A) submit recommendations to the authorizing committees (as defined in section 103 of the Higher Education Act of 1965 (20 U.S.C. 1003); and

(B) make the recommendations and model format widely available.

(b) Contents- The recommendations developed under subsection (a) for model financial aid offer forms shall include, in a consumer-friendly manner that is simple and understandable, the following:

(1) Information on the student's cost of attendance, including the following:

(A) Tuition and fees.

(B) Room and board costs.

(C) Books and supplies.

(D) Transportation.

(2) The amount of financial aid that the student does not have to repay, such as scholarships, grants, and work-study assistance, offered to the student for such year, and the conditions of such financial aid.

(3) The types and amounts of loans under part B, D, or E of title IV of the Higher Education Act of 1965 (20 U.S.C. 1071 et seq., 1087a et seq., 1087aa et seq.) for which the student is eligible for such year, and the applicable terms and conditions of such loans.

(4) The net amount that the student, or the student's family on behalf of the student, will have to pay for the student to attend the institution for such year, equal to--

(A) the cost of attendance for the student for such year; minus

(B) the amount of financial aid described in paragraphs (2) and (3) that is offered in the financial aid offer form.

(5) Where a student or the student's family can seek additional information regarding the financial aid offered.

(6) Any other information the Secretary of Education determines necessary so that students and parents can make informed student loan borrowing decisions.