

The Student Right to Know Before You Go Act of 2015

Next to home ownership, a college education is often the most expensive investment Americans will make in their lifetime. Gaining some level of post-secondary degree or certificate is essential to securing employment in the modern workforce.

However, rising educational costs and uncertainty in the job market have made the stakes higher than ever for individuals looking to invest in higher education. In deciding between colleges and areas of study, students have a right to know how long it will take to complete their education, their likelihood of graduating, the chances of getting a job when they finish, odds they will default on their student loans, how much they can expect to earn and at what cost.

According to the College Board, the average cost of tuition and fees for the 2014–2015 school year was \$31,231 at private colleges, \$9,139 for state residents at public colleges, and \$22,958 for out-of-state residents attending public universities. About 70 percent of students who earned bachelor's degrees in 2014 had student loan debt, with an average of \$33,000 per borrower.

Currently, prospective students are forced to make costly and critical decisions about furthering their education with very little or inaccurate information. For example, the U.S. Department of Education makes some institutional data available through its College Scorecard, but the information is, at best, extremely limited. States and private web sites also try to put out similar information, but the data typically only examines first-time, full-time students or students who remain within a given state after college.

The Student Right to Know Before You Go Act would ensure that a wide range of accurate and easy to understand data would be readily available online for prospective students and their families. Using information that is already gathered, student records would be matched with employment and earnings data. The results would be highly accurate and informative. This would finally provide students and their families the opportunity and tools needed for a more complete picture of the value of their education.

The legislation would direct the Secretary of Education to make the information available online in an easily accessible format. Individual privacy would be strictly maintained with safeguards to ensure that no personally identifiable information could ever be disclosed, and the system would be audited for data quality, validity and reliability.

Key Differences Between Institutional Level Outcomes Data Made Available Under Current Law, and Under the Student Right to Know Before You Go Act

Metric	Under Current Law	Under the Student Right to Know Before You Go Act
<i>Post-Graduation Earnings Averages</i>	Under current law, no information is made available on average post-graduation earnings.	This Act would calculate average post-graduation earnings broken down by: <ol style="list-style-type: none"> 1) Program of study 2) Credential received 3) Educational institution 4) State of employment
<i>Graduation Rate</i>	An institution's graduation rates are only calculated for first-time, full-time students.	Graduation rates would be made available for first-time full- and part-time, and new transfer (full- and part-time) students.
<i>Rates of Remedial Enrollment and Success Rate of Students Needing Remedial Enrollment</i>	Current law does not measure an institution's remedial enrollment, though institutions typically do.	Rates of remedial enrollment (meaning percent of students who need remedial enrollment) as well as graduation rates for such students would be measured under this Act.
<i>Financial Aid</i>	Current law makes available institutional specific information on the percent of students that receive: federal grants (including Pell grants), state and local grants and scholarships, and federal and private student loans. However this information is not broken down to show which types of students (first-time/full-time, transfer, part-time) are receiving such aid.	The same information would be made available, but broken down by student type (first-time/full-time, part-time, and transfer) as well as by specific program of study. Graduation rates could also be calculated for student groups with differing aid packages.
<i>Degree or Certificate-Seeking Status</i>	Under current law, the graduation rates are calculated for first-time, full-time degree-seeking students (including certificates) but with no disaggregation based on type of credential.	This Act would separate out those students who are not seeking a degree or certificate so that they do not count towards or against an institution's graduation rates based solely on a student's declared intent. This Act would allow determination of degree-seeking status to be based on observable behavior, such as completion of 12 credit hours in the first year of enrollment.
<i>Average Federal Loan Debt Upon Graduation</i>	This information is not calculated under current law.	This Act would calculate the average federal loan debt for students upon graduation and could be disaggregated to various levels of degree and program.
<i>Average Federal Loan Debt for Non-Completers</i>	This information is not calculated under current law.	This Act would calculate average amount of total Federal loan debt of students who do not complete a program of study two years after last known enrollment in any institution of higher education.
<i>Student Transfer Rates</i>	These rates are not calculated under current law.	This Act would calculate student transfer rates by sector of transfer (defined as the percentage of students who leave an institution and successfully enroll in another institution).
<i>Rates of Continuation to Higher Levels of Education</i>	These rates are not calculated under current law.	This Act would calculate the percent of students from a given institution and given program who go on to higher levels of education (post-baccalaureate, doctoral programs, law school, etc.).
<i>Percent of Students That Received the Degree Level Initially Sought</i>	These rates are not calculated under current law.	This Act would calculate the percent of students that receive the level of degree they initially sought (AA, baccalaureate, etc.)
<i>Outcome Measures for Students Who Received a Federal Pell Grant, Stafford Loans, or GI Bill Benefits</i>	Under current law, no evaluation metrics are broken down based on type of financial aid received.	This Act would calculate all the metrics outlined above, but also disaggregated by students who receive: Pell Grants, Stafford Loans, and GI benefits.