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## **Today's College Commitments to Financial Aid Transparency are Step in the Right Direction**

College financial aid offers should be easy to understand and compare, but too often they are not. Today the White House [announced](#) that 10 colleges and university systems have committed to include several crucial and comparable pieces of information about costs, aid, and student outcomes in their financial aid packages for 2013-14 and beyond.

This is a step in the right direction for students and families, who all deserve clear, comparable, and consumer-friendly financial aid offers. It's hard enough to figure out how to pay for college without confusing, obscure, or misleading information about costs and aid. Consumers need to know what each college really costs and how much of that cost they will have to save, earn or borrow to cover it.

We applaud the Obama Administration for urging all colleges to follow the lead of those announced today, and for developing and seeking consumer feedback on the draft [Financial Aid Shopping Sheet](#) and other tools to increase transparency about costs and aid.

*Note:* TICAS has long advocated for more user-friendly financial aid offers, and our most recent recommendations include several of the elements referenced in today's announcement, such as: including the full cost of attendance, not just tuition and fees; clearly differentiating loans from grants and scholarships; and highlighting the net price (full costs minus grants and scholarships). For more about the emerging consensus on what all financial aid offers should include, as well as examples from real award letters and more detailed recommendations, see <http://views.ticas.org/?p=710> and [http://ticas.org/files/pub/TICAS award letters comments 08-25-11.pdf](http://ticas.org/files/pub/TICAS_award_letters_comments_08-25-11.pdf). For our comments on the draft Shopping Sheet, see [http://ticas.org/files/pub/TICAS\\_comments\\_on\\_financial\\_aid\\_shopping\\_sheet.pdf](http://ticas.org/files/pub/TICAS_comments_on_financial_aid_shopping_sheet.pdf)

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*An independent, nonprofit organization, The Institute for College Access & Success (TICAS) works to make higher education more available and affordable for people of all backgrounds. Our Project on Student Debt works to increase public understanding of rising student debt and the implications for our families, economy, and society. For more information see [www.ticas.org](http://www.ticas.org) and [www.projectonstudentdebt.org](http://www.projectonstudentdebt.org) or follow us on Twitter at [www.twitter.com/TICAS.org](http://www.twitter.com/TICAS.org).*