

668.406(a)(x) Reporting Requirements (Private Loans)
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Strike Private Loan Reporting

We support the Department's effort to improve the accuracy and usefulness of program-level cost and outcomes data. However, reporting of private education loans and other non-Title IV borrowing introduces significant data quality, interpretive, and equity concerns.

Private borrowing is not uniformly observable by institutions, is inconsistently reported across students and programs, and often includes financial instruments that are not education-specific (such as credit cards, family loans, 2nd mortgages and employer-based arrangements).

Including private loan data risks producing misleading conclusions, particularly when used in conjunction with earnings-based accountability measures, and may create incentives for incorrect comparisons across institutions and sectors. By contrast, reporting total tuition and fees assessed by the institution—net of institutional grants—already provides a complete, accurate, and comparable measure of program cost that is fully within institutional control and directly relevant to consumer decision-making.

Removing private loan reporting improves data reliability, inconsistencies in how institutions track and report this information, reduces administrative burden, and strengthens the integrity of the Student Tuition and Transparency System without weakening accountability or transparency.

668.43(d)(E)

Of the individuals enrolled in the program during the most recently completed award year, the percentage who received a Direct Loan Program loan, a private loan, or both for enrollment in the program.

668.406(a)

~~and~~

~~(x) The amount of any private education loans disbursed to the student for the award year for enrollment in the program that the institution is, or should reasonably be, aware of,~~

including private education loans made by the institution;