

AACRAO, AIR, and NSC Update on FVT/GE Regulations



December 4, 2024

Overview of Today's Webinar

- Introductions
 - Our presenters
- Goals for this session
 - What we hope to cover today
- High-level background and explanation of requirements
 - Why do we need to care?
- What's on the horizon (CCRA, etc.)?
 - What are we watching for?
- National Student Clearinghouse Option
 - How can this process be made easier?
- Some common challenges
 - What's tripping us up?
- Q&A
 - What's top of mind?

FINANCIAL VALUE

TRANSPARENCY/ GAINFUL

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Agenda

- Disclaimer
- Overview of Regulation
- Standard vs. Transitional
- Measures Established
- Concerns
- FAQs

THE FINANCIAL VALUE
TRANSPARENCY (FVT)
REGULATIONS AND THE
GAINFUL EMPLOYMENT (GE)
REGULATIONS ARE
SEPARATE SETS OF
REQUIREMENTS THAT APPLY
TO DIFFERENT TYPES OF
EDUCATIONAL
PROGRAMS.

WHAT ARE THE
FINANCIAL VALUE
TRANSPARENCY/
GAINFUL
EMPLOYMENT
REQUIREMENTS?

Overview

- ED has released new reporting metrics for [all institutions](#) that are similar to the prior GE requirements, which previously impacted only certificate programs at nonprofit and public institutions and all programs offered at for-profit institutions.
- The new regulation requires [program data](#) and [student-level data](#) for federally aided students on completions, withdrawals, debt, costs, and institutional aid by program to be submitted to ED for matching with post-graduate incomes.
- [Matching the student-level data provided with income data](#) from other federal sources, ED will publish information on each program with two metrics (earnings premium and debt/earnings ratio).

What is the purpose of the FVT/GE

requirements?

- The Department establishes and amends regulations related to gainful employment to address ongoing concerns about educational programs designed to prepare students for gainful employment in a recognized occupation, but that instead leave them with unaffordable amounts of student loan debt in relation to their earnings, or with no gain in earnings compared to others with no more than a high school education.
- The Department separately seeks to enhance transparency by providing information about financial costs and benefits to students at [nearly all academic programs](#) at postsecondary institutions that are eligible to participate in Title IV of the Higher Education Act of 1965, as amended (HEA). These regulations are effective July 1, 2024.

Standard VS Transitional Reporting



Standard

Reporting



- Incorporates when costs were lower
- More info for campuses to see trends
- Apples to apples comparison of cost/debt to income since same students are being used for both



- Higher reporting burden
- Harder to make big changes to metric since data has already been provided to the Department
- You must have all 7 years of data - but really this means having good data going back 10+ years

Transitional

Reporting



- Lower reporting burden
- Greater ability to impact metric quickly since department does not have historical



- Programs may be more expensive in recent years (higher debt)
- Trending in Limited
- Not tracking actual reported student incomes (using previous cohorts of completers)

Measures Established by the Regulation



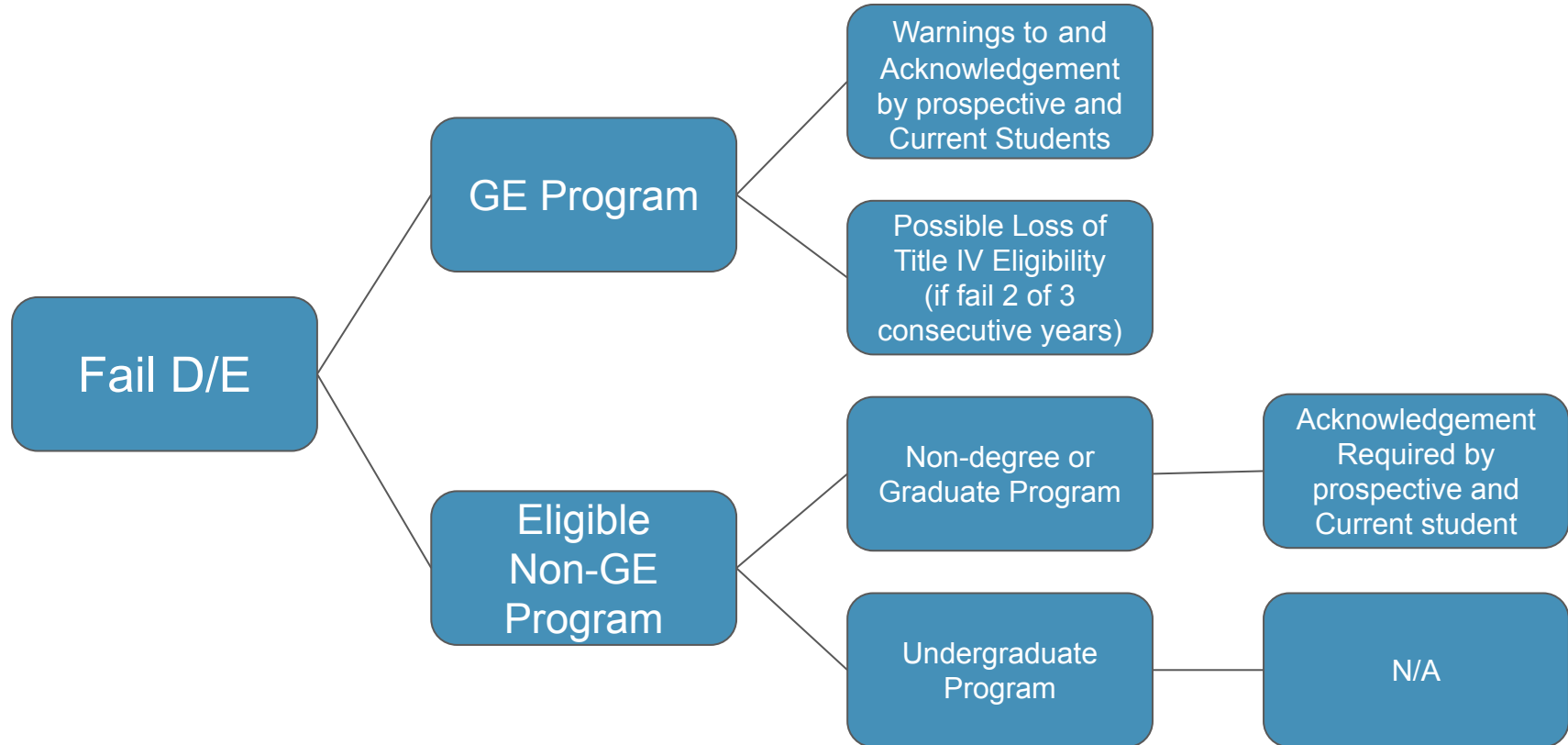
How do I know if a program qualifies as a gainful employment program?

- **Private For-Profit:** All educational programs offered by for-profit (proprietary) institutions are GE Programs
 - Except: CTP (comprehensive transition and postsecondary) programs and a limited number of bachelor's degree programs in liberal arts if the institution has been regionally accredited since October 2007 and the program has been offered by the institution since January 2009. These bachelor's degree programs in the liberal arts offered by proprietary institutions are Eligible Non-GE Programs, but are not GE Programs.
- **Public and Private Not-for-Profit:** All nondegree programs (e.g., certificate programs, diploma programs) that lead to recognized credentials at public and private nonprofit institutions are GE Programs
 - Except: CTP (*comprehensive transition and postsecondary*) programs and prison education programs.
- Some institutions offer degree programs where students may also be awarded a non-degree credential (e.g., certificate, diploma) after completing a portion of the degree program. Such programs are generally not considered GE Programs at non-profit and public institutions. However, a program where a significant number of the students enrolled in the program do not actually earn the degree and withdraw after obtaining the certificate may be, upon review, determined to be a non-degree program. In that case, the certificate program would then be considered a separate GE Program.

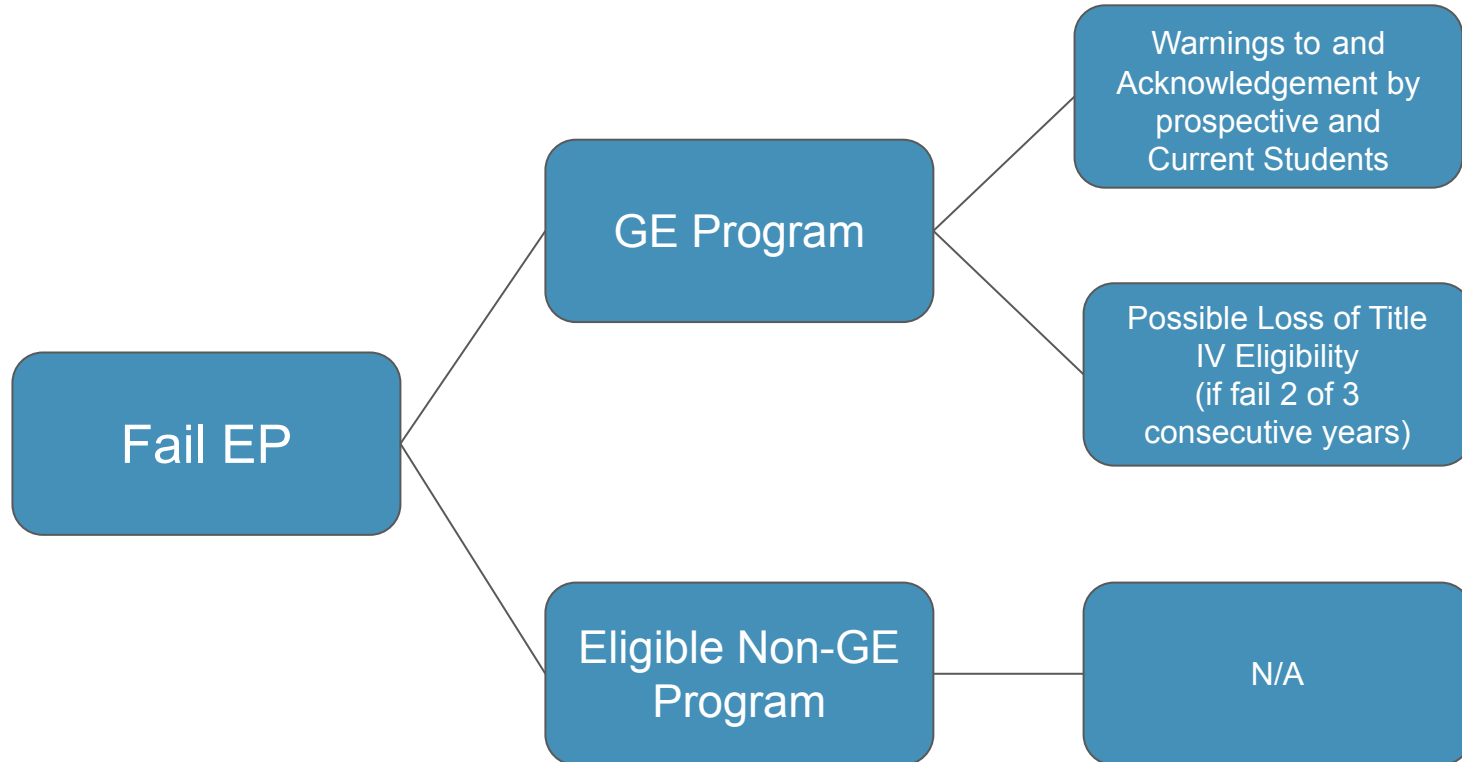
What are the measures?

- The **FVT** regulations are designed to improve the quality and availability of information provided directly to students about the costs, sources of financial aid, and outcomes of students enrolled in all title IV, HEA (Title IV) eligible programs. These regulations **establish two measures**:
 - The Debt-to-Earnings Measure (D/E)
 - The Earnings Premium Measure (EP)
- The **FVT** regulations also **establish performance benchmarks** for each measure to determine whether the program may have adverse financial consequences to students. These requirements apply to both Gainful Employment Programs (GE Programs) and Eligible Non-GE Programs, but do not affect program eligibility for Non-GE programs.

What happens if a program at my institution fails D/E measure?



What happens if a program at my institution fails EP measure?



What should I be concerned about?



Who needs to be involved on campus?

- Institutional Research
 - Registrar
 - Bursar
 - Student Financial Aid
 - IT
 - Most Senior Executive

FAQS



FAQS

- Will Withdrawn students be on the completers list?
 - No, only students who were marked with a “G” for graduated.
- Who will be in the completers list?
 - The Completers List will include students who graduated in award years 2017-2018 and 2018-2019 for the 2-year period, and 2015- 2016, 2016-2017, 2017-2018, 2018-2019 for those programs that do not have 30 completers in the 2-year period and have to extend out to the 4-year period. If you do not have 30 completers in the 4-year period, the program will not be included.
- What if we have a dual degree program where students may finish an undergraduate and graduate degree at the same time?
 - In these circumstances, the Department uses the same earnings data for both programs, but uses only graduate debt to calculate debt for the graduate program, and only undergraduate debt to calculate debt for the undergraduate program.
- What if I have students who matriculate from a certificate or associate’s program to a bachelor’s program? Or a masters to a doctoral program?
 - We attribute the loan debt from the lower-credentialed program to the higher-credentialed program completed by the student. This “rolling-up” of loan debt only happens if both programs are undergraduate programs or both are graduate programs.

FAQS

- What if I don't have licensure pass rate information to report?
 - If the institutions accrediting agency does not require the school to provide count of students who take a licesure exam, report space in their field.
- Do I have to report on students who received only Federal Work Study (FWS) for the program, even though data about FWS is not included in NSLDS?
 - No.The Department currently does not maintain information about an individual's receipt of FWS and these students therefore cannot be included on an institution's completer's lists.
- What is Institutional Debt?
 - The amount outstanding, as of the date the student completes the program, on any other credit (including any unpaid charges) extended by or on behalf of the institution for enrollment in any program attended at the institution that the student is obligated to repay after completing the program..." Therefore, in addition to institutional loans and other forms of institutional financing,institutional debt also includes debt arising from any other outstanding obligations the student owes at the time the student withdraws from or completes the FVT/GE program. Examples of these other financial obligations include library fees, graduation or withdrawal fees, laboratory fees, etc.Amounts owed by students to the institution under the Federal Perkins Loan Program should not be reported as institutional debt. Perkins Loans are also not included as Title IV debt in the D/E calculations.

FAQS

- Do I include Parent PLUS loans in the debt reported?
 - No
- We are not a state college. If we don't distinguish tuition by residency status, what is the appropriate value to report?
 - In that situation, the institution should report all students as having “Out-of-State Tuition (OS).
- How does a student get excluded from the D/E and EP calculations?
 - One or more of the student's Title IV loans qualify for a total and permanent disability (TPD) discharge;
 - The student enrolled full-time in any other eligible program at the same institution or another institution during the calendar year for which earnings were measured;
 - The student completed a higher-level undergraduate or graduate program at the institution (for undergraduate and graduate programs, respectively); or
 - The student died.
- Do I report Room and Board (Food and Housing) in Tuition and Fees?
 - No. Unless otherwise stated, tuition and fees should just include tuition and fees.

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Thank you!

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AACRAO Engagement

- Community Engagement
- Community Letters - [Link](#)
- AACRAO letter to Department of Education and Members of Congress - [Link](#)
- Community Survey - [Link](#)
- College Cost Reduction Act (CCRA)

National Student Clearinghouse Solution

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National Student Clearinghouse

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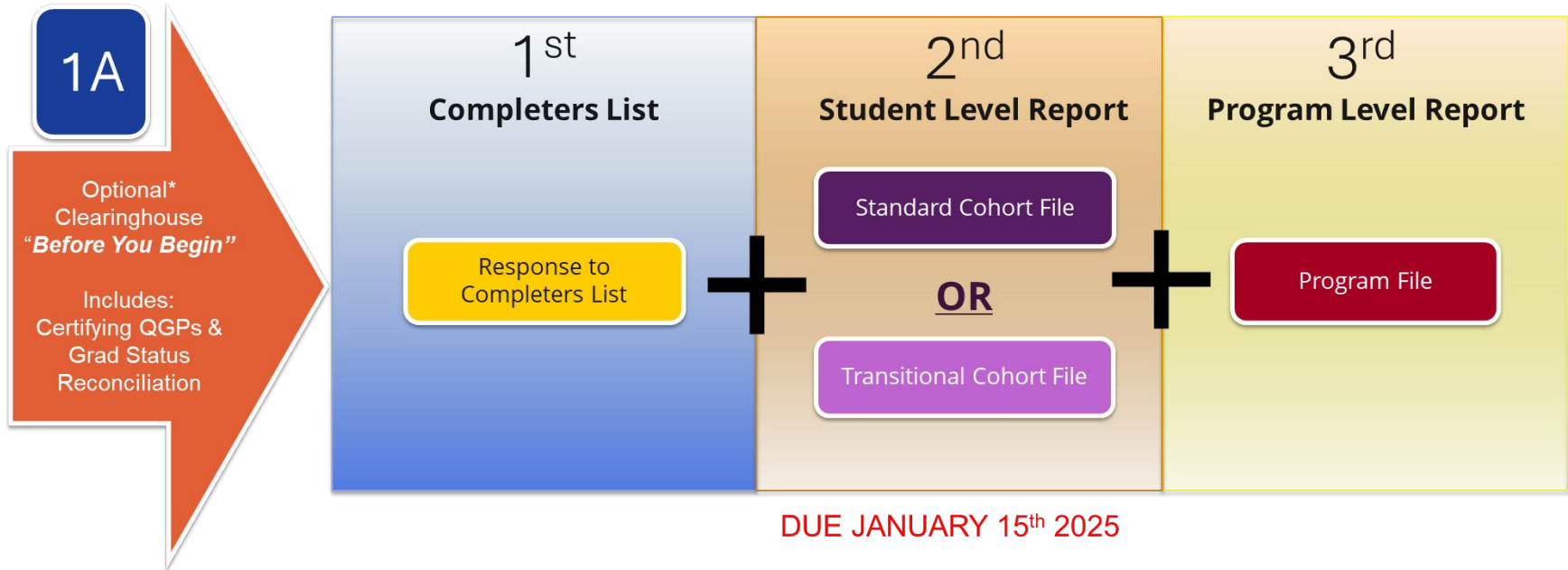
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Who & What Does My Institution Need to Report?

- Student information
- Program-specific information



*Completing the Optional “Before You Begin” section can positively impact the programs and students included on your institution’s Completer’s List, Student Level, & Program Level Reports.

How does the Clearinghouse Support My Institution's FVT-GE Reporting?

Before You Begin	Completers List	Student Level Report	Program Level Report
<ul style="list-style-type: none">• Provide comprehensive resources and live overview of the end-to-end reporting process• Identifying data discrepancies that may impact the integrity of your FVT-GE Reporting• Provide mechanisms for correcting/updating historical data discrepancies• Prepopulating Program Level Report QGP data	<ul style="list-style-type: none">• Validating your draft Completers List to ensure it includes all applicable completers for your institution• Shoring up data discrepancies between your SIS, NSLDS, and the Clearinghouse• Pushing updated G's to the NSLDS to add to future draft Completers Lists• Providing comprehensive audit trails and a customized worksheet to help support NSLDS updates	<ul style="list-style-type: none">• Creation of your initial Student Level Report based on NSLDS's logic and parameters including enrollment and program level data as reported to NSLDS.• Robust discrepancy resolution platform to ensure data is reported accurately to NSLDS the first time.• Edits that check for your students' unique enrollment scenarios (like multiple withdrawals from eligible non-GE programs) so that you can aggregate cost and aid appropriately.	<ul style="list-style-type: none">• Creation of your initial Program Level Report including program identifiers and other key data such as states in your Metropolitan Statistical Area• Robust discrepancy resolution platform to ensure data is accurately reported to NSLDS the first time.• A sync feature that ensures consistency with your Student Level Report once your SLR has been finalized to promote consistent reporting

*Completing the Optional "Before You Begin" section can positively impact the programs and students included on your institution's Completer's List, Student Level, & Program Level Reports.

Main Menu

- FVT/GE Reporting
- Student Look-up
- Service Profile
- Data Reporting Dashboard

Resources

- FVT/GE User Guide
- FVT/GE Website
- Compliance Central
- Decrypting Your Downloads
- Contact Us


Financial Value Transparency and Gainful Employment Reporting

Hometown University

OPEID: 123456




Welcome to the National Student Clearinghouse
Simplify your compliance with the new FVT/GE legislation at zero cost to your institution!

 **Announcements** ^

Short-Term Pell Reporting Available Soon!


Announcement Example 2

 **Before you Begin**


Completing these sections will refine your institution's data, resulting in improved data validations for each of the three reports.

- ✔ Attest to Qualifying Graduate Programs for AY 2023–2024 ▼
- ✔ Graduated Status Reconciliation ▼


Reports



Completers List



Student Level Report



Program Level Report

Completed

List of students who completed a GE Program or an Eligible Non-GE Program during a cohort period as reported by the institution.

In Progress

Student level information for each student who received Title IV funds while enrolled in a GE or an Eligible Non-GE Program during an award year.

Currently Unavailable

Program level information related to total students financial aid, debt, and institutional cost.

This report will be enabled upon acceptance of the two most recently completed award year reports.

Landing Page Features

1. Resource Box
2. Announcements
3. “Before You Begin”
4. Reporting Requirements

Service Profile

Data Reporting Dashboard

Resources

FVT/GE User Guide

FVT/GE Website

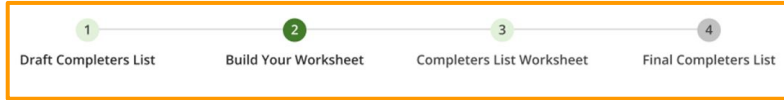
Compliance Central

Decrypting Your Downloads

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Hometown University

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Build Your Worksheet

The National Student Clearinghouse has detected that certain student records are either missing from the Completers List or absent from the Clearinghouse database. Please review and update the discrepancies listed below to ensure all records are accurately accounted for. **Any updates you make here will be automatically saved.**

Student Records Missing from the Completers List

Total Records: 1200

The Clearinghouse has identified the following student records with Title IV history are missing from the Draft Completers List based on our Enrollment records.

Review and Update

Student Records Missing in the Clearinghouse

Total Records: 1200

The Clearinghouse has identified that the following student records appear in the Draft Completers List but are missing from the Clearinghouse system.

Review and Update

Review and Update Exclusions

Total Records in Completers List: 8500

The Clearinghouse has not identified any discrepancies with these records. However, you have the option to make any necessary updates such as adding exclusion types and marking students for removal if they did not receive Title IV aid.

Review and Update

Reporting Features

1. Resource Box
2. Easy Navigation
3. Clear Audit Trails
4. Step-by-step value add instructions

- [FVT/GE Website](#)
- [Compliance Central](#)
- [Decrypting Your Downloads](#)
- [Contact Us](#)

The Clearinghouse has identified the following student records with Title IV history are missing from the Draft Completers List based on our Enrollment records. Please review and select which student records you would like to report to NSLDS.

How to Complete this Section

- 1 **Review the Student Records**
- 2 **Move each Record to the Proper Group**
(To be Reported or Not to be Reported)
- 3 **Mark as Complete**
(The Clearinghouse will send a report to NSLDS)

You can repeat Steps 1 and 2 over multiple sessions until your institution has made all the necessary changes. Your progress will be automatically saved. Once there are no further changes needed, mark the process as complete.

After reviewing and resolving all necessary student records, mark this section as complete. The Clearinghouse will send the student record(s) selected "To be Reported" to the NSLDS for inclusion in the NSLDS Enrollment Reporting and your Final Completers List. Any student record(s) left unreviewed or marked "Not to be Reported" will NOT be reported.

Once marked, you will no longer be able to make changes in this section, but you will still be able to view the table.

Mark as Complete

Filters

SSN Student Name CIP Code Credential Level Prog. Status Eff. Date Range Apply Reset

Needs Review To be Reported Not to be Reported Items per page: 5 1 - 5 of 10

Student Records that Need Review: 230

Move to be Reported Move to Not be Reported

<input type="checkbox"/>	SSN	Student Name	DOB	CIP Code	Credential Level	Program Status	Program Status effective Date
<input type="checkbox"/>	xxxxx6789 Show	John R. Smith	01/01/2001	123456	03 - Bachelor's Degree	Graduated	01/01/2001
<input type="checkbox"/>	xxxxx6789 Show	John R. Smith	01/01/2001	123456	02 - Associate's Degree	Graduated	01/01/2001

Section Features

1. Clear Instructions
2. Easy to filter datasets
3. Accessible Audit Trails

Clearinghouse FVT-GE Resource Center

Financial Value Transparency & Gainful Employment (FVT/GE)

About FVT/GE

Learn more about Financial Value Transparency and Gainful Employment (FVT/GE).

- Clearinghouse FVT/GE Resource Center
- FVT/GE Frequently Asked Questions
- Webinars
- FVT/GE Glossary
- How the Clearinghouse Keeps Data Secure for FVT/GE Compliance Reporting

Getting Started with FVT/GE

Information and steps to take when you're ready to start using our FVT/GE service.

- Checklist for Successful FVT/GE Reporting
- Activating Your Service
- Setting Up File-Level Encryption for FVT/GE
- FVT/GE Reporting User Guide
- Data Elements Provided by Institution by File Type

Managing Your FVT/GE Account

Accessing the FVT/GE landing page and managing users and roles.

- Working with Users
- About FVT/GE Roles

Completers List

Information about the Completers List and how to work with it.

- Completers List Shortcut Guide
- "Get to Know Your Completers List" Infographic
- Tutorial: Draft Completers List Overview
- Tutorial: Students Missing from Completers List
- Tutorial: Student Records Missing from Clearinghouse
- Tutorial: Review & Update Exclusions

Before You Begin

Information about tasks to complete that will assist with building your Student Level Report and Program Level Report.

- Attest to QGPs for AY 2023-2024 Shortcut Guide
- Tutorial: Attest to Qualifying Graduate Programs (QGP)
- Graduated Status Reconciliation Shortcut Guide

Student Level Report

Information about completing the Student Level Report.

- Student Level Report Navigation Shortcut Guide
- Student Level Reporting Specifications (v2.2, 10/11/24)
- Student Level Report Errors & Warnings Resolution
- "Making the Right Choice: Standard or Transitional Cohort?" Infographic

Clearinghouse Contact Information

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School Sign Up & Activations

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FVT-GE Support Questions

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Some Challenges

- Triangulating the population
 - NSLDS
 - NSC
 - Institutional records
- Using the NSC (or not)
 - Addressing Graduation Reconciliation Issues
 - Managing Completers Files
 - Determining best approach for transition vs. traditional, etc.

Thank You!



@aacrao