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H.B. 27
135th General Assembly

Fiscal Note & Local Impact Statement

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Version: As Passed by the House

Primary Sponsors: Reps. Mathews and J. Thomas

Local Impact Statement Procedure Required: No

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Highlights

- State institutions of higher education may incur additional administrative costs to provide certain students with a financial cost and aid disclosure form with their initial financial aid packets.

Detailed Analysis

Beginning one year after the bill's effective date, the bill requires state institutions of higher education to provide, prior to the state institution's student admission decision deadline, newly admitted full-time, degree-seeking students with a financial cost and aid disclosure form as part of their initial financial aid packets. The form, based on a template developed by the Ohio Department of Higher Education (ODHE), must include the following information:

- Costs associated with attendance, including general and instructional fees, estimates for room and board, and special fees;
- The qualifying student's aggregate cost of attendance;
- All available sources of financial aid offered by the state institution for which the student is eligible, including any requirements to maintain the aid;
- The expected net cost of attendance after aggregating financial aid and applying it to the student's aggregate cost of attendance;
- The expected monthly student loan payment upon graduation; and
- The income range between the 25th and 75th percentiles for the state institution's most recent cohort of graduates, its cohort of graduates from five years prior to the new student's admission, and the graduates who had the same major or were enrolled in the

same school as the new student if the student declares a major or enrolls in a particular school at the institution.

The bill may increase administrative costs for state institutions to gather data for the financial cost and aid disclosure form and provide it to each newly admitted full-time student. The costs for each state institution will vary depending on the extent to which they already collect the information required by the bill and provide it to their new students. Some state institutions may already have sufficient resources in place to gather the required data, while others may incur costs to comply with the bill. Existing resources may be available for state institutions to collect and report the required information. For example, if the institution does not collect the required data on the income of its graduates, it may be able to use information from the U.S. Census Bureau's experimental Post-Secondary Employment Outcomes (PSEO).¹ The PSEO contains a variety of data that can be filtered by state institution, degree level attained, and graduation cohort to show earnings for graduates from a number of instructional programs.

ODHE's administrative workload may also increase to develop a template for the financial cost and aid disclosure form that addresses all of the above-mentioned information for institutions to use.

¹ See PSEO on the U.S. Census Bureau's website: [census.gov](https://www.census.gov/pseos/).