



December 13, 2024

The Honorable Miguel Cardona  
Secretary  
U.S. Department of Education  
400 Maryland Ave. SW  
Washington, DC 20202

Dear Secretary Cardona,

On behalf of the undersigned higher education associations, I write to share the results of a survey of colleges and universities that clearly identifies the challenges they face in meeting the Jan. 15, 2025, deadline for reporting requirements in financial value transparency (FVT) and gainful employment (GE). Given the responses received, and the implications of a change in administration, we ask that the deadline be extended from Jan. 15 to July 2025.

To better understand the concerns of our member institutions, the American Council on Education (ACE) conducted a survey of college and university presidents that was distributed by ACE and other higher education organizations. The survey yielded a total of 355 respondents, with a representative sample coming from public and private, nonprofit institutions and having a broad impact on a diverse array of institutional types.

The survey found that colleges and universities were unclear as to their requirements under the FVT and GE regulations. To be exact, 54 percent of respondents found the sub-regulatory guidance to be just somewhat clear, or remained neutral in their thoughts around this, while 40 percent of respondents felt that the guidance was not clear at all. In addition, 82 percent of respondents believed that their completers lists would not truly be finalized within a five-day period largely due to the fact that the Department allows for institutions to make corrections to their draft completers lists until Jan. 15,<sup>1</sup> and a new administration begins just five days later.

Among other findings:

- 79 percent of respondents expected it to take more than 30 days to receive their official notice of determination;
- 73 percent of respondents expressed the need for additional resources to comply with the regulations (with 37 percent articulating significant need); and
- An overwhelming 87 percent of respondents shared their support for a delay in the

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<sup>1</sup> Federal Student Aid. (2024, September 13). *Updated Timeline for Financial Value Transparency and Gainful Employment Reporting and Completers Lists*. U.S. Department of Education. <https://fsapartners.ed.gov/knowledge-center/library/electronic-announcements/2024-09-13/updated-timeline-financial-value-transparency-and-gainful-employment-reporting-and-completers-lists>

reporting deadline to July 2025.

The attached document summarizes the survey responses and provides more information on how participants responded. We thank you for your attention to this letter. It is our hope that you will take institutional concerns seriously and delay the reporting requirements until July 2025.

Sincerely,



Ted Mitchell  
President

On behalf of:

ACPA-College Student Educators International  
American Association of Colleges of Nursing  
American Association of Colleges of Osteopathic Medicine  
American Association of Collegiate Registrars and Admissions Officers  
American Association of Community Colleges  
American Association of State Colleges and Universities  
American Association of Veterinary Medical Colleges  
American Council on Education  
Association for Institutional Research  
Association of American Medical Colleges  
Association of American Universities  
Association of Catholic Colleges and Universities  
Association of Community College Trustees  
Association of Governing Boards of Universities and Colleges  
Association of Independent California Colleges and Universities  
Association of Independent Colleges and Universities in Massachusetts  
Association of Independent Colleges and Universities in Pennsylvania  
Association of Independent Colleges and Universities of Ohio  
Association of Independent Colleges and Universities of Rhode Island  
Association of Jesuit Colleges and Universities  
Association of Public and Land-grant Universities  
Association of Schools and Programs of Public Health  
Career Education Colleges and Universities  
Commission on Independent Colleges and Universities in New York  
Connecticut Conference of Independent Colleges and Universities  
Consortium of Universities of the Washington Metropolitan Area  
Council for Christian Colleges and Universities  
Council for Higher Education Accreditation

Council of Graduate Schools  
EDUCAUSE  
Great Lakes Colleges Association  
Hispanic Association of Colleges and Universities  
Higher Education Loan Coalition  
Higher Learning Commission  
Independent Colleges and Universities of Texas  
Independent Colleges of Indiana  
Independent Colleges of Washington  
Maryland Independent College and University Association  
Michigan Independent Colleges and Universities  
NASPA-Student Affairs Administrators in Higher Education  
National Association of College and University Business Officers  
National Association of Colleges and Employers  
National Association of Independent Colleges and Universities  
National Association of Student Financial Aid Administrators  
New England Commission of Higher Education  
North Carolina Independent Colleges and Universities  
State Higher Education Executive Officers Association  
UPCEA, The Online and Professional Education Association  
WASC Senior College and University Commission  
Wisconsin Association of Independent Colleges and Universities

# FVT/GE Reporting Deadline Survey Analysis

## Institution Demographics

- Survey was administered between November 22, 2024, and December 6, 2024.
- Survey distribution yielded a total of 355 respondents from 312 institutions.
- **Institution Type:** Most respondents are from public (53 percent) or private, not-for-profit (46 percent) institutions, with for-profit institutions making up only 1 percent.

Is your institution public; private, not-for-profit; or for-profit?	Percentage	Count
Public	53%	189
Private, not-for-profit	46%	163
For-profit	1%	3
<b>Total</b>	<b>100%</b>	<b>355</b>

\*Percentages show rounded numbers; \*Overall count reflects the number of respondents.

**Institution Level:** Respondents are primarily from 4-year or above institutions (75 percent), followed by 2-year institutions (20 percent), graduate-only (5 percent), and less-than-2-year institutions (1 percent).

Is your institution primarily:	Percentage	Count
Graduate only	5%	17
4-year or above	75%	265
2-year	20%	70
Less than 2-year	1%	3
<b>Total</b>	<b>100%</b>	<b>355</b>

\*Percentages show rounded numbers; \*Overall count reflects the number of respondents.

## Executive Summary

- **Unclear Requirements Create Widespread Uncertainty (Q1)**
  - A combined **54% of respondents** feel only "neutral" or "somewhat clear" about the Department's requirements, while **40% find them unclear or very unclear**.
  - Only **6% feel the requirements are very clear**, highlighting the need for improved communication and guidance.
- **Expectation of Delays in Department Processes (Q2 & Q4)**
  - **82% believe** it will take the Department over five days to finalize draft completers lists.
  - Similarly, **79% expect** it will take more than 30 days to receive determinations on D/E rates and earnings premium measures, signaling a perception of administrative inefficiency.
- **Demand for Extended Compliance Timelines (Q3, Q9, & Q10)**
  - **87% of respondents** consider more than 60 days necessary to comply with additional Federal Register reporting requirements.
  - An overwhelming **87% support** delaying the reporting deadline to July 2025, and many recommend even longer extensions (6 months to several years).
- **Institutional Challenges and Resource Constraints (Q6, Q7, Q8, Q11)**

- **73% of respondents** report some level of resource insufficiency, with **37% indicating significant need** for financial or administrative resources to comply.
  - **70% are unsure** about meeting the current January 15, 2025, deadline, citing challenges like unclear guidance, staffing shortages, competing priorities, and technical barriers.
  - Open-ended feedback emphasizes systemic issues such as unclear reporting instructions, data discrepancies, and reliance on third-party vendors, compounding compliance difficulties.
- **Anticipation of Deadline Changes (Q5)**
    - **46% of respondents** believe a delay is likely or very likely, reflecting an expectation that the Department will recognize the timing complexities and challenges.
  - **Concerns About Feasibility and Fairness (Q11)**
    - Respondents from these institutions express frustration over redundant reporting systems, unclear requirements, and the disproportionate burden on smaller schools.
    - Many question the long-term value and equity of the reporting effort, with some fearing it may divert resources away from direct student support.

*Q1 - How clear to your campus is the Department's requirement that institutions must fully correct draft completers lists and complete all reporting by January 15, 2025?*

**Q1**

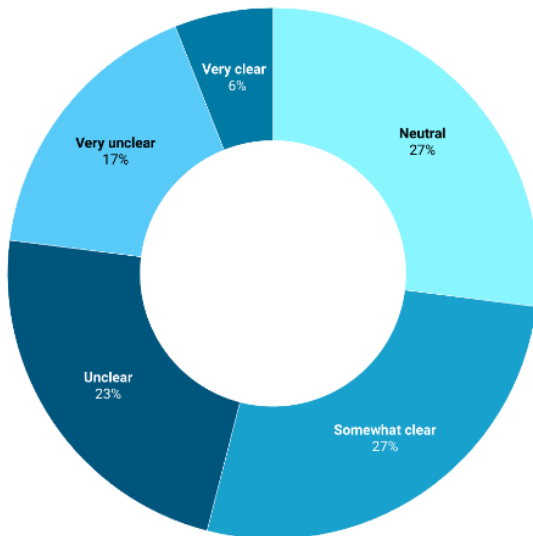
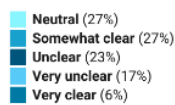


Chart: American Council on Education Government Relations Team • Created with Datawrapper

**Uncertainty Dominates (50% Neutral or Somewhat Clear)**

- A combined 54% of respondents fall into the "neutral" (27%) or "somewhat clear" (27%) categories, suggesting a significant portion of institutions feel they only have partial understanding of the requirements.

### High Levels of Confusion (40% Unclear or Very Unclear)

- A substantial 40% of respondents find the requirements either "unclear" (23%) or "very unclear" (17%).

### Low Confidence (Only 6% Very Clear)

- A mere 6% of respondents feel the requirements are "very clear," underscoring a lack of confidence in understanding the expectations.

### *Q2- How soon after you finalize the draft completers lists do you believe the Department will finalize those lists?*

#### Q2

- Greater than 5 days (82%)
- Between 4 days- 5 days (6%)
- Between 1 day- 2 days (5%)
- Between 2 days - 4 days (5%)
- Less than 24 hours (1 day) (1%)

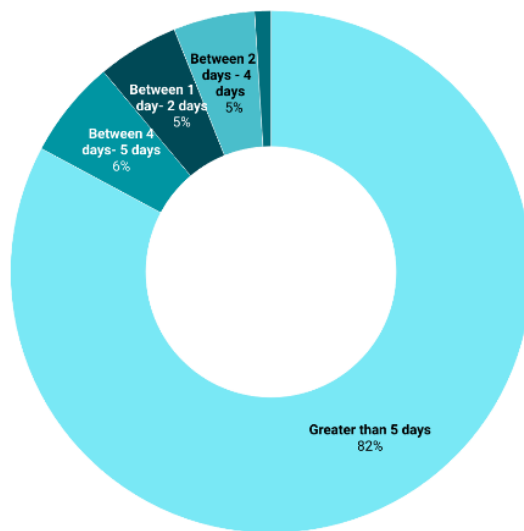


Chart: American Council on Education Government Relations Team • Created with Datawrapper

### Overwhelming Expectation of Delay:

- A significant majority (82%) of respondents believe that the Department will take more than five days to finalize the draft completers lists.

*Q3-When additional reporting requirements on institutions are added through the Federal Register, what do you believe is a reasonable amount of time for institutions to come into compliance?*

**Q3**

- More than 60 days (87%)
- 60 days (10%)
- Between 45-60 days (3%)
- Between 30-45 days (1%)

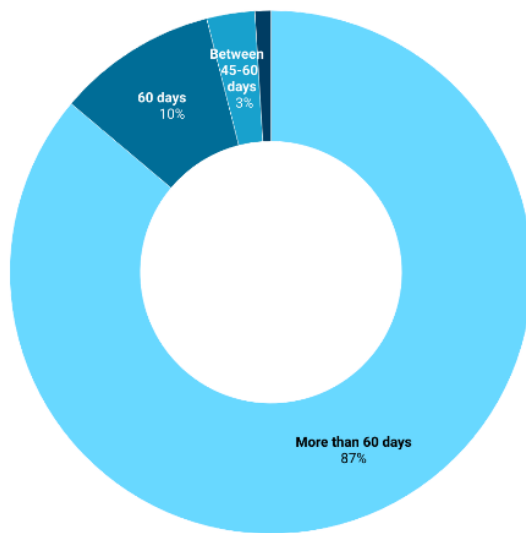


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**Strong Preference for Extended Timelines:**

- Most respondents (87%) believe that institutions need more than 60 days to comply with additional reporting requirements introduced through the Federal Register.
- This response indicates a consensus that the current timeline expectations are unrealistic and unmanageable for most institutions.

*Q4- How soon after you submit your data do you expect to receive your notice of determination from the Department regarding D/E rates and earnings premium measures for the programs at your institution?*

**Q4**

- Greater 30 days (79%)
- Between 24 days- 30 days (8%)
- Between 5 days -14 days (6%)
- Between 14 days - 24 days (4%)
- Between 1 day- 5 days (3%)

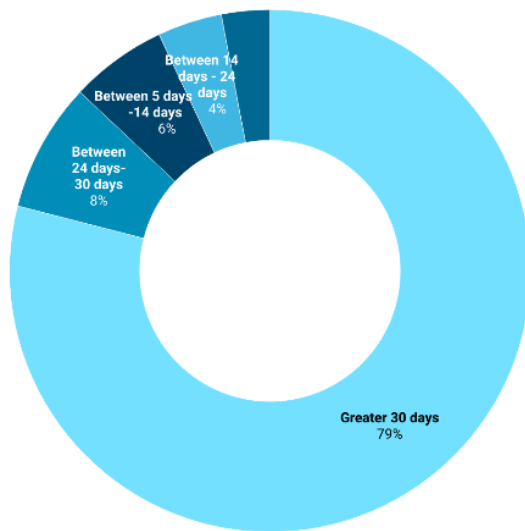


Chart: American Council on Education Government Relations Team • Created with Datawrapper

**Expectation for Extended Review Period:**

- A significant majority of respondents (79%) anticipate a wait of **more than 30 days** to receive a notice of determination after submitting their data.
- Respondents from these institutions may assume the Department will require substantial time for data validation, reconciliation, and analysis due to the complexity and volume of data involved.



*Q5-How likely is it that the Department will delay the overall reporting deadline again given the significant timing complexities?*

**Q5**

- Very likely (26%)
- Neutral (21%)
- Somewhat likely (20%)
- Unlikely (18%)
- Very unlikely (14%)

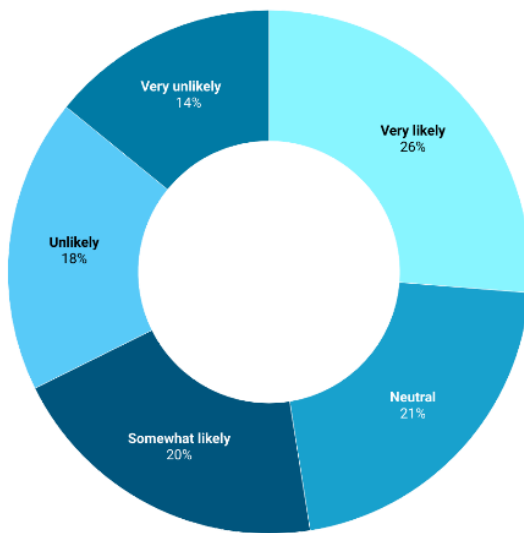


Chart: American Council on Education Government Relations Team • Created with Datawrapper

**Expectation of a Delay:**

- **26% believe a delay is very likely, and 20% consider it somewhat likely**, suggesting nearly half (46%) of respondents anticipate a delay could happen.
- This expectation may stem from the Department’s history of deadline extensions, or the acknowledgment of timing complexities associated with compliance.

**Neutral Perspective:**

- **21% of respondents are neutral**, indicating uncertainty or lack of a strong opinion about whether a delay will occur. This could reflect limited insight into the Department’s decision-making process or a belief that both outcomes are equally plausible.

**Skepticism About a Delay:**

- **18% think a delay is unlikely, and 14% consider it very unlikely**, suggesting a significant minority of respondents believe the Department will adhere to the current deadline.

*Q6- Does your institution need additional financial or other resources to increase administrative capability in order to fully comply with the FVT and GE regulation reporting requirements?*

**Q6**

- Yes, we have significant need (37%)
- Yes, we have some need (36%)
- Uncertain (17%)
- No, we should have sufficient resources (8%)
- No, we are fully resourced (2%)

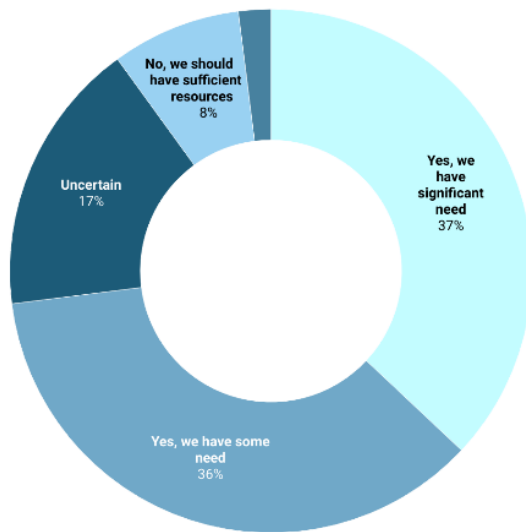


Chart: American Council on Education Government Relations Team • Created with Datawrapper

**Significant Resource Gaps:**

- Combined, **73% of respondents** identify some level of resource insufficiency, underscoring the widespread nature of this issue.
- **17% of respondents** remain uncertain of whether additional resources are needed.

*Q7- Will your institution be able to meet the January 15, 2025, reporting deadline for Financial Value Transparency and Gainful Employment reporting?*

**Q7**

Unsure (70%)  
Yes (22%)  
No (9%)

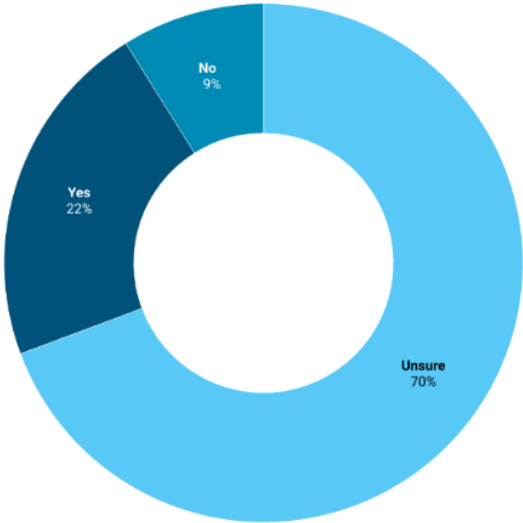


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**High Level of Uncertainty:**

- **70% of respondents** are unsure if they will be able to meet the deadline.
- This indicates widespread doubt or a lack of clarity regarding their preparedness, driven by factors like unclear guidance, resource constraints, or unresolved systemic challenges.

*Q8- What specific challenges would prevent your institution from meeting the January 15, 2025, deadline? (Open ended response; analysis based on common themes throughout)*

**1. Staffing and Resource Limitations**

- **Staff shortages:** Many respondents from these institutions, particularly smaller ones, lack sufficient personnel to manage the workload.
- **Budgetary constraints:** Limited funding prevents hiring additional staff or securing necessary tools.

- **Overworked staff:** Existing staff are stretched thin due to competing responsibilities during a busy time of year.

## 2. Timing Constraints and Competing Priorities

- **Holiday closures:** Reduced staffing during winter breaks hampers progress.
- **Concurrent deadlines:** Overlapping responsibilities like FAFSA updates, IPEDS reporting, and semester preparations add strain.
- **Insufficient time:** Respondents indicate institutions lack time for error corrections, data review, and compliance with the reporting requirements.

## 3. Ambiguity in Guidance and Reporting Requirements

- **Unclear instructions:** Confusion about what data to report, criteria for programs, and overall processes.
- **Inconsistent updates:** Contradictory or delayed guidance from regulatory agencies complicate planning.
- **Support challenges:** Difficulty obtaining timely and accurate assistance when questions arise.

## 4. Data Management and Accuracy Challenges

- **Data discrepancies:** Errors in completer lists or legacy data require manual corrections.
- **Integration issues:** Pulling and validating data from multiple systems is complex and time-consuming.
- **Volume and complexity:** Respondents from these institutions indicate a struggle with large datasets and reconciling data across different platforms.

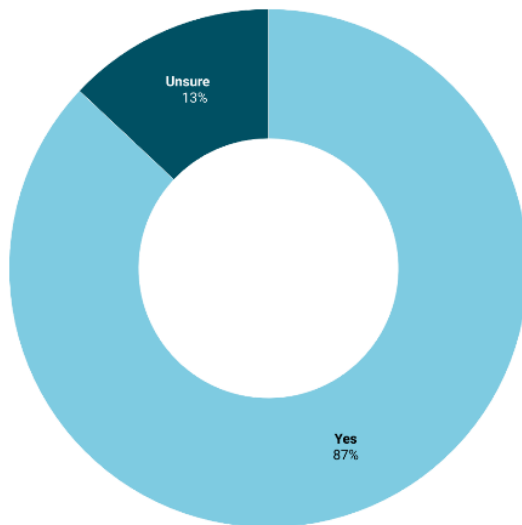
## 5. Technical and System Barriers

- **System limitations:** Delayed software updates or incomplete functionality from third-party vendors hinder progress.
- **IT coordination:** Resolving data issues with IT teams requires significant time and effort.
- **Manual processes:** Reliance on manual workarounds due to system shortcomings increases the burden.

*Q9- To ensure your institution's success in meeting the FVT/GE reporting deadline, would delaying the reporting requirements until July 2025 provide enough time to comply?*

## Q9

Yes (87%)  
Unsure (13%)



0 percent of respondents answered "no"

Chart: American Council on Education Government Relations Team · Created with Datawrapper

### Overwhelming Support for a Deadline Extension:

- **87% of respondents agree** that delaying the reporting deadline until July 2025 would provide sufficient time to comply.

### *Q10- How much time do you believe is needed to allow you to successfully comply with the FVT/GE reporting requirements? (Open ended response; analysis based on common themes throughout)*

#### 1. Extended Timeframes for Compliance

- **General preference for longer deadlines:** Many respondents from these institutions suggest that an additional 6 months to 1 year is needed, with specific dates like July 2025, October 2025, and January 2026 frequently mentioned.
- **Longer extensions:** Some responses call for 18-24 months or even until 2030 to fully comply, highlighting the scale of challenges.

#### 2. Dependence on External Factors

- **Software vendors:** Respondents from these institutions express reliance on updates and fixes from third-party vendors like Ellucian and NSC. Delays in vendor readiness directly affect compliance timelines.
- **Clarity from the Department of Education:** Without clear and stable requirements, institutions feel uncertain about how much time is needed.
- **Political changes:** Some responses hint at potential regulatory changes with new administrations, creating hesitancy to invest resources prematurely.

#### 3. Need for Clearer Guidance

- **Confusion about requirements:** Many respondents are unclear about what is specifically required for reporting and express concerns about the lack of cohesive communication.

Prepared December 9, 2024, by the American Council on Education

- **Request for training and support:** Suggestions include dedicated hotlines, simplified instructions, and training resources like step-by-step videos to reduce confusion.

#### 4. Ongoing Challenges with Existing Processes

- **Overlap with other regulatory changes:** Respondents from these institutions are still grappling with FAFSA simplification and other concurrent initiatives, leading to resource constraints and a feeling of being overwhelmed.
- **Persistent errors:** Issues with data accuracy and incomplete guidance on resolving errors contribute to uncertainty about how much time is adequate.

#### 5. Skepticism and Uncertainty

- **Doubt about feasibility:** Some respondents express a lack of confidence in their ability to meet the requirements even with more time, citing unresolved systemic and resource issues.
- **Uncertainty due to changing regulations:** Some respondents believe the requirements may be altered or repealed, leading to hesitation in committing resources to meet current expectations.

*Q11- Do you have any other comments regarding Financial Value Transparency and Gainful Employment reporting deadline? (Open ended response; analysis based on common themes throughout)*

##### 1. Request for Deadline Extension

- Widespread consensus that the January 15 deadline is unrealistic, with calls for extensions to July 2025 or beyond.
- Respondents from these institutions require additional time to collect, verify, and submit accurate data, citing overlapping deadlines with other critical initiatives (e.g., FAFSA simplification).
- Appeals for a phased or flexible timeline to better accommodate varying institutional capacities.

##### 2. Complexity and Lack of Clarity in Requirements

- Respondents' express frustration over unclear and evolving instructions from the Department of Education (Department), leading to confusion and inconsistent compliance efforts.
- Challenges include interpreting definitions, integrating fragmented data sources, and addressing discrepancies in systems like Banner and National Student Clearinghouse.
- Respondents from these institutions request more straightforward, step-by-step guidance to ensure accuracy and compliance.

##### 3. Resource and Staffing Challenges

- Respondents from smaller institutions and understaffed departments report significant strain from the workload, diverting resources from student-facing services.
- Limited personnel, IT resources, and overlapping demands exacerbate the burden, particularly during busy periods like the holiday season.
- Respondents from these institutions seek additional support, such as technical resources or direct assistance from the Department.

#### **4. Skepticism About Effectiveness and Fairness**

- Doubts about the utility and fairness of the reporting requirements, with concerns that they disproportionately burden smaller or already compliant institutions.
- Skepticism about whether the data collected will yield meaningful outcomes or improvements for students.
- Respondents note redundancy with existing reporting platforms (e.g., IPEDS, College Scorecard) and question the long-term value of the effort.

#### **5. Impact of Poor Timing and Broader Uncertainty**

- The overlap with major regulatory changes (like FAFSA) and holiday schedules creates logistical challenges.
- Delays in releasing critical guidance and tools have left institutions feeling unprepared to meet the deadline.
- Broader concerns about the potential reversal of these regulations under future administrations contribute to a perception of wasted effort.

#### **Summary:**

Respondents overwhelmingly advocate for an extended deadline, simplified requirements, and increased support. The process is perceived as unnecessarily complex, poorly timed, and burdensome, particularly for smaller institutions. Clearer guidance, phased implementation, and meaningful collaboration with stakeholders are suggested to improve feasibility and outcomes.