



***Clearinghouse Financial Value Transparency &
Gainful Employment Reporting Platform***
NATIONAL ASSOCIATION OF INDEPENDENT COLLEGES & UNIVERSITIES

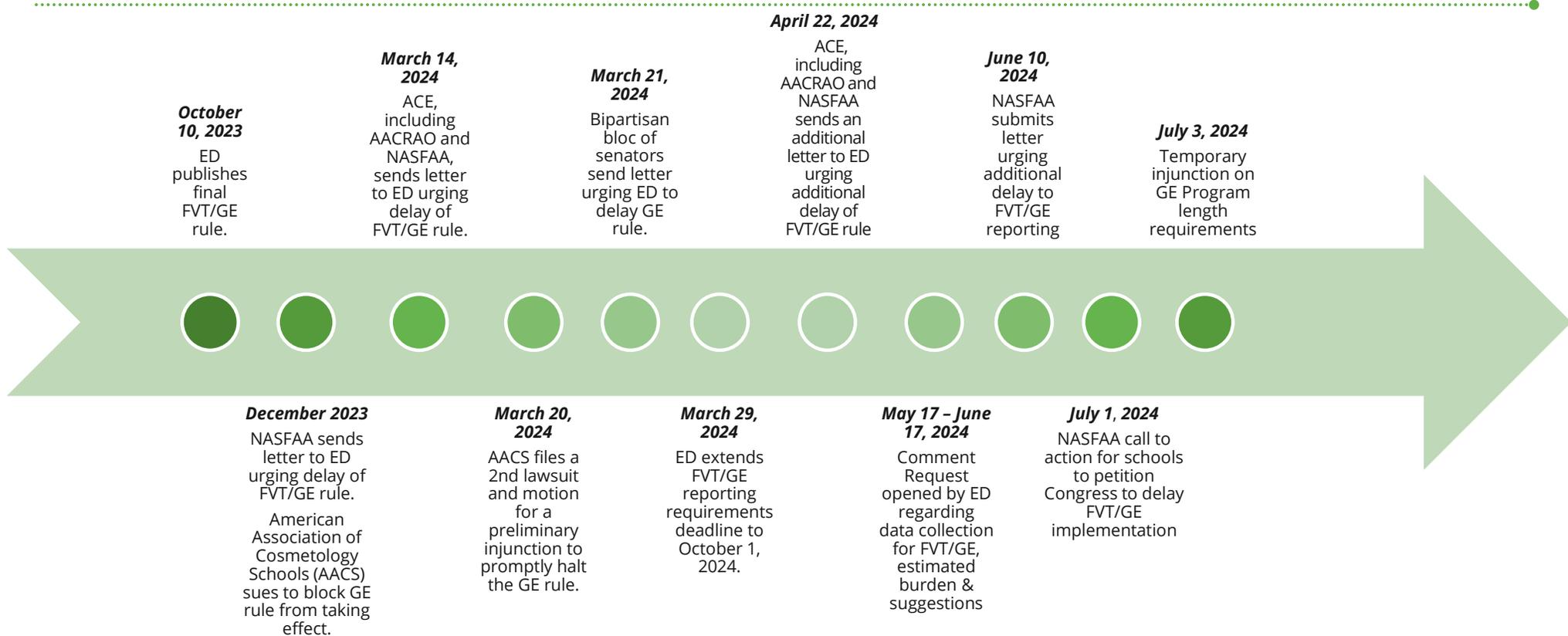


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Agenda

- > Update on Rules & Regulations
- > Solution Background
- > Reporting Expectations & Clearinghouse Solution
 - Student Detail, Program, & Completers List
- > Activating with the Clearinghouse
- > Key Takeaways
- > Resources

Update on Rules, Regulations, and Delays



Clearinghouse Solution Background

- Actively working with FSA/NSLDS since December 2023
- Engaged a compliance advisory team of schools to help inform our efforts
- Development work, resources, and UI/UX is focused around creating a sustainable and reuseable reporting platform that supports the rapidly evolving ROI-related compliance requirements for schools
 - Financial Value Transparency & Gainful Employment (or other transparency legislation)
 - Short-Term Pell
 - State Reporting
 - Accreditation
- Release 1 scheduled for August Week 1 includes FVT/GE Completers List reporting
- School sign-ups available later this month for this *****FREE***** add-on compliance service

Clearinghouse Value

Advocacy

- Through regular partnership and communication with FSA & NSLDS, the Clearinghouse advocates on behalf of our participating schools to ensure the regulations are implemented with flexibility and consideration for your institution's unique policies and procedures.
- Our advisory committee actively engages in our communications, resource, and user experience strategy informing and reaffirming the delivery of a high-quality compliance product to our end users.

Transparency & Support

- The Clearinghouse's comprehensive secure site and user interface offers a detailed look at your institution's NSLDS compliance reporting obligations, walking you step-by-step through each of the requirements with easy-to-follow instructions and tools.
- Our on-demand resources including dedicated live customer support to give you the confidence you need to report your data correctly on time, the first time.

Data Augmentation

- Using our extensive history of enrollment and degree data, the Clearinghouse streamlines the file creation process for your institution, eliminating the guesswork in creating your student and program file cohorts.
- We match your draft Completers List against the robust enrollment, degree and financial aid history provided by your institution to ensure you get the credit you deserve for the students who completed at your institution.

Who & What Do My Institutions Need to Report?

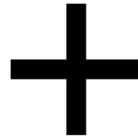
- Student Information
- Program-Specific Information

Release 1 (targeted August Week 1)



Response to
Completers List

Due 60 days following receipt from
NSLDS (expected in July 2024)

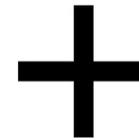


Student Detail

Standard Cohort File

OR

Transitional Cohort
File



Program File

Reporting period open July 1, 2024

Due date extended to **October 1, 2024**

The Completers List



What is the Completers List?

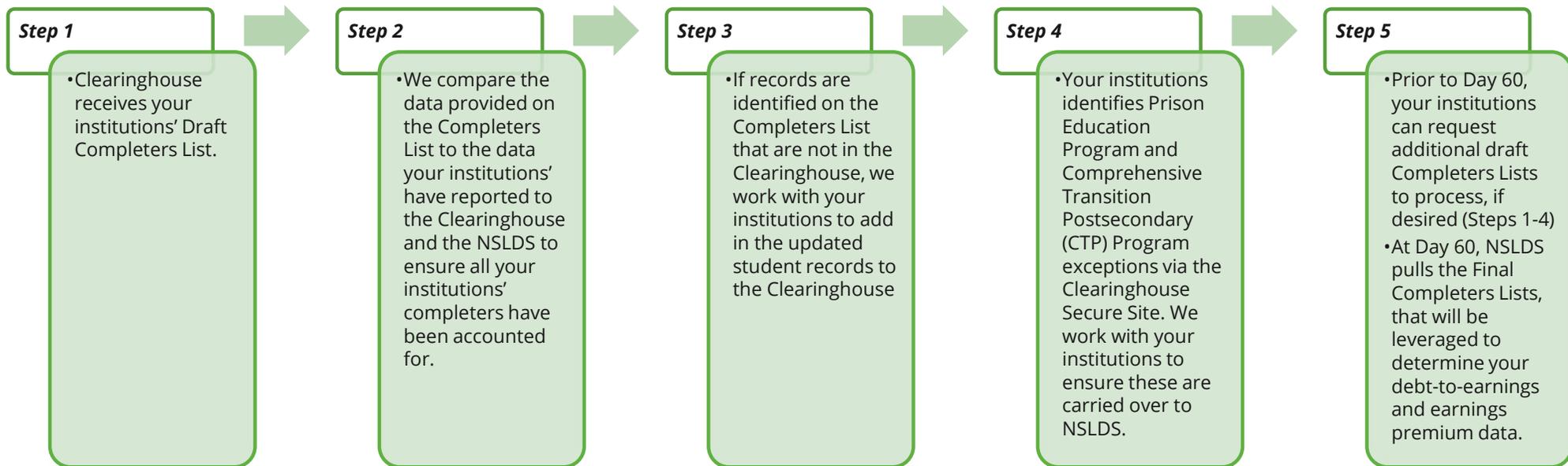
- > ED will create a list of students who completed a GE/eligible non-GE program during the applicable cohort period.
- > The list is created from the enrollment data ***already provided by the institution***
- > Institutions will receive a draft Completers List & have a 60-day window to make corrections to student information.
- > Following the 60-day correction period, ED generates a final version of the FVT/GE Completers List
- > The final Completers List will be sent to schools & ***data will be sent to the IRS to obtain annual earnings information.***



Completers List Process



> **PLEASE NOTE:** This process IS evolving as we work with Federal Student Aid & NSLDS to continue to identify additional opportunities to support your institutions.



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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

Reports



Completers List

In Progress

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

60 Days left to make corrections

Resume Report



Student Level Report

Currently Unavailable

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.

Select Report



Program Level Report

Currently Unavailable

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

Select Report

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Service Profile

 Service Agreement Details Users Report Preferences Report Encryption

Service Agreement Details

Service Status Active

Service FVT-GE

Service ID 0123456789

Contract Received 01/01/2021

Start Date 01/01/2021

End Date 01/01/2022

Clearinghouse FVT/GE Contact

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(123)456-7890

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Completers List

Completers List Process

The Completers List process begins with the creation of the FVT/GE Draft Completers List, followed by a 60-day correction period, and concludes with the creation of the FVT/GE Final Completers List.

The FVT/GE Draft Completers List will be comprised of students who completed a Gainful Employment (GE) or an Eligible Non-GE program during an applicable cohort period. The FVT Draft Completers List is created using administrative data from the National Student Loan Data System (NSLDS). **NSLDS has established a 60-day window for you to make corrections to the Draft Completers List.** To allow for processing time for corrections to be submitted to NSLDS, **the Clearinghouse correction period is reduced to 50 days.** During the correction period, the Draft Completers List will be refreshed based on the institution's request for a provisional Draft Completers List and will reflect any changes that have been made since the last run. After the 60-day correction period, NSLDS will provide the Clearinghouse with the FVT/GE Final Completers List for your institution.

Build Your Worksheet

The Clearinghouse will reconcile your institution's FVT/GE Draft Completers List, comparing it against the student record data using existing enrollment and degree data. For your convenience, your FVT/GE Draft Completers List is separated into three categories for updates:

Student Records Missing from the Completers List is a list of student records that have been reported to the Clearinghouse as Graduated from a program at your institution within the applicable cohort period but was NOT included on your FVT/GE Draft Completers List. You can review each student and program records and indicate which you would like for the Clearinghouse to report to NSLDS.

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Completers List

Hometown University

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Draft Completers List

View and download all Draft Completers Lists received from NSLDS. However, you can only work on the most recent (Active) Completers List. If you request an updated Completers List from NSLDS, it may take a few days to appear.

14 Days Left to Make Corrections

The Clearinghouse has established a **50-day window** for you to make corrections to the Completers List. This countdown begins when the initial Draft Completers List is received from NSLDS.

Most Recent Completers List Active Received on 6/20/2024 Created on 6/20/2024 Build Worksheet Download Draft	Total Records 124,583	Data Discrepancies 100	Records with Exclusions 205
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Financial Value Transparency and Gainful Employment Reporting

Completers List 14 Days Left to Make Corrections

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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 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: 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.

Review and Update

Student Detail Files



Standard & Transitional Student Detail Cohort Requirements

This slide was pulled directly from Federal Student Aid's May 1st presentation.

REPORTING REQUIREMENTS - STUDENT

Schools must

- Select *standard* or *transitional* reporting type in the initial reporting for students who have completed or withdrawn
- Report students for applicable award years

FVT/GE Attendance Status	Program Reporting Type	Reporting Period
Graduated or Withdrawn	Standard (Non-Qualifying Graduate Programs)	2017-18 2018-19 2019-20 2020-21 2021-22 2022-23 2023-24
	Standard (Qualifying Graduate Programs)	2016-17 2017-18 2018-19 2019-20 2020-21 2021-22 2022-23 2023-24
	Transitional	2022-23 2023-24

How to Choose Standard vs. Transitional

> ***Your institution should ask itself these questions:***

- Did the cost to your students increase in a way that negatively impacts debt-to-earnings during the reporting period?
- Did the average amount of aid from all sources fall causing total student indebtedness to rise?
- Are you concerned enough with debt-to-earnings calculations from previous years (2017-2018, 2018-2019, etc.) that you are planning cost and aid measures to address it in future reporting years?
- How much harder is it to pull data for the additional years required for the standard cohort vs. the transitional cohort?
- Are there large discrepancies in older datasets that will be challenging for you to reconcile?
- Has your institution transitioned its Student Information System (SIS) in the past several years impacting the availability of your data for the standard cohort?
- How important will the longitudinal benchmarks and insights from FVT/GE data be to your institution when they become available?

Debt-to-Earnings Calculations: *Standard Cohort*

DEBT

2-Year
Period
(2YP)

School-reported data for students who graduated in 2017-2018 & 2018-2019

IRS median data for students who graduated in 2017-2018 & 2018-2019
(Median earnings are what these students earned in 2022*)

EARNINGS

DEBT

4-Year
Period
(4YP)

School-reported data for students who graduated in 2017-2018 & 2018-2019

IRS median data for students who graduated in 2015-2016, 2016-2017, 2017-2018 & 2018-2019
(Median earnings are what these students earned in 2022*)

EARNINGS

*The median earnings are what the graduated students earned in 2022 because this is the most recently closed-out tax year.

What are the Debt-to-Earnings Calculations: *Transitional Cohort*

2-Year
Period
(2YP)

DEBT

School-reported data for students who graduated in 2022-2023 & 2023-2024



IRS median data for students who graduated in 2017-2018 & 2018-2019
(Median earnings are what these students earned in 2022*)

EARNINGS

4-Year
Period
(4YP)

DEBT

School-reported data for students who graduated in 2022-2023 & 2023-2024

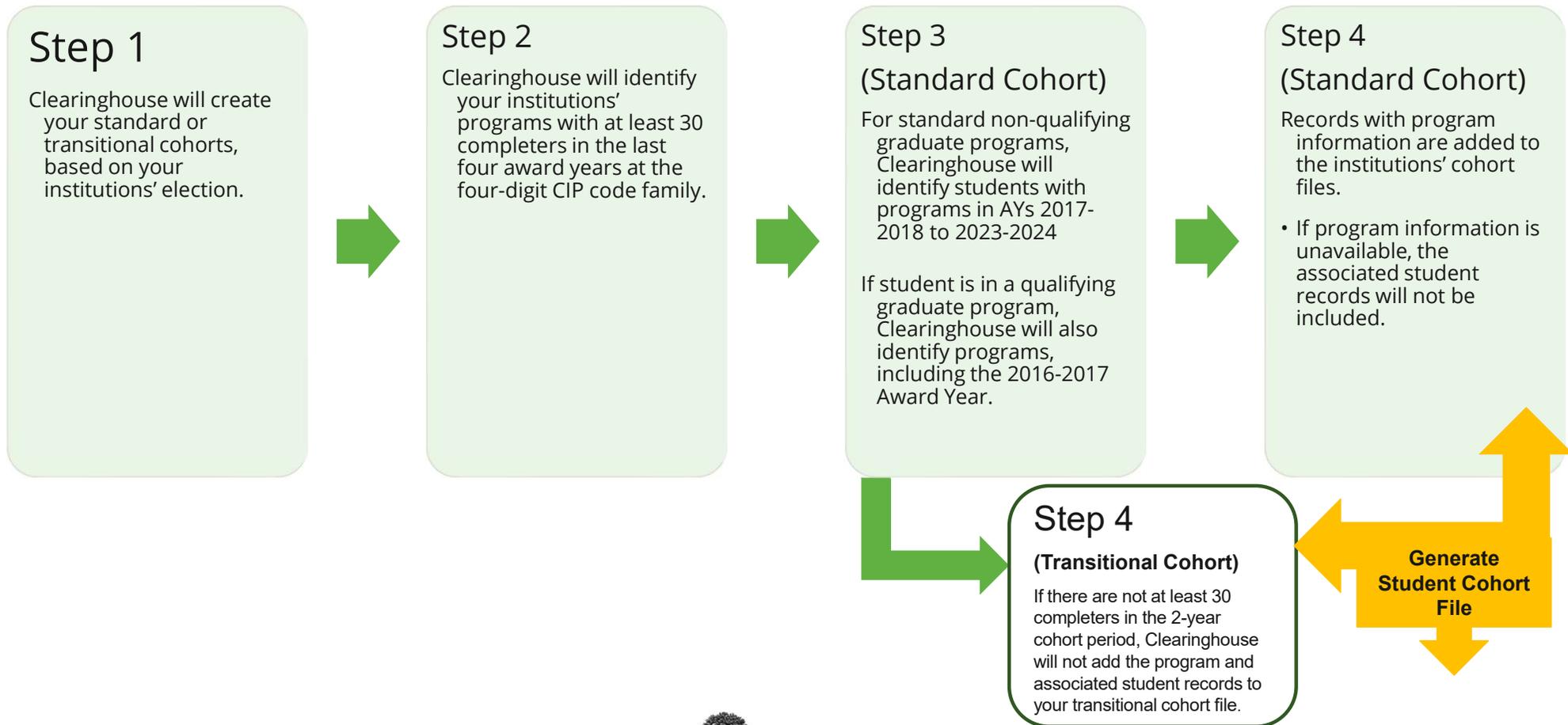


IRS median data for students who graduated in 2015-2016, 2016-2017, 2017-2018 & 2018-2019
(Median earnings are what these students earned in 2022*)

EARNINGS

*The median earnings are what the graduated students earned in 2022 because this is the most recently closed-out tax year.

How the Clearinghouse Helps Your Institutions Determine Your Cohort



Program File



What is the Program File?

Institutions must provide information for each eligible program with a total of at least 30 completers over the four most recently completed award years within any group of substantially similar programs (4 Digit CIP code)

- > Provides information regarding Title IV eligible undergraduate & graduate programs
- > Identifies your institutions' Metropolitan Statistical Area
- > Programs that prepare students for Licensure
- > Program Accreditation Information
- > Scope – Most Recently Completed Award Year (2023-2024)

How Clearinghouse Can Assist



Clearinghouse Provides

- Program name, CIP code, credential level & program length
- Total enrollment, including both Title IV recipients & non-recipients

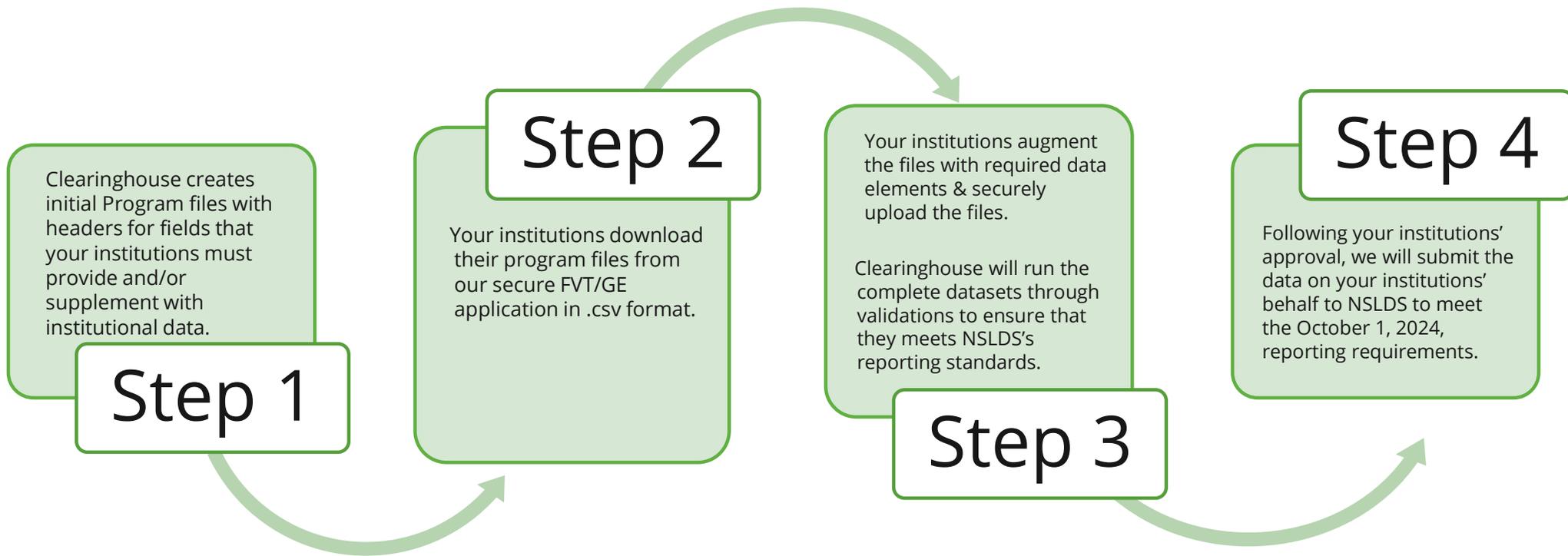
Clearinghouse Partially Provides — School Supplements

- Whether the program is a qualifying graduate program whose students must complete post-graduate training programs.
- The states within the Metropolitan Statistical Area (MSA) where the institution's main campus is located and where the program does or does not prepare the students for licensure.

School Must Confirm or Complete

- Whether the program is programmatically accredited and, if so, the name of the accrediting agency
- Total number of graduates who took the licensure exam & the total number of graduates who passed it

Program File Process Steps



Activating with the Clearinghouses FVT/GE Solution

- > Clearinghouse will be hosting a “FVT/GE: Sign up for Success with the Clearinghouse” Webinar on July 24, 2024.
 - <https://event.on24.com/wcc/r/4633818/B83FDC843AB02FD4940D95AE23B2F443?partnerref=E>
- > Following feedback from our beta testers, once your school has declared interest through the Clearinghouse website, we will contact your institution with a copy of the FVT/GE Amendment, and the below process will kick off:



The Clearinghouse will continue to alert your assigned contacts of each iterative release as new functionality becomes available in subsequent weeks for the Student Detail and Program file reporting.

What can my institutions do *now* to prepare?

Stakeholder Engagement



- Identify and connect with institution departments & staff who will play a role in the FVT/GE data collection and validation.
- Ensure every member of the team understands their role & responsibilities as well as the reporting timeline.

Data Collection



- Institutions can identify where the data elements are that they will need to collect to successfully augment Clearinghouse data for reporting. These data may be managed by separate departments or functions within their organizations.
- Create a plan, including a timeline, to consolidate data in preparation for reporting.

Stay Informed



- Stay up-to-date on the latest FVT/GE information, including the Clearinghouse's robust solution to support your institution, by following our available resources.
- Sign up for our July webinars on [activating our FVT/GE solution](#) and [the Completers List Process Unveiled!](#)
- Reach out to Sean's team with any institution-specific questions.

Top 3 Things to Know Right Now

01

The Clearinghouse is designing a ***FREE*** robust solution to help you meet all components of the FVT/GE regulations.

This means you can start working now at your institutions to consolidate & identify the data required to augment your existing Clearinghouse data.

02

The final Completers List will be due ***first*** (within 60 days of the July receipt date).

The Clearinghouse will help your institutions identify your missing completers and students with potential qualifying graduate programs.

03

Continue to check our FVT/GE page for the latest developments on our solution, including how to sign up, the features we're adding, & the current status of the regulations.

Where to Find More Information

Clearinghouse Resources

- > [Clearinghouse Financial Value Transparency & Gainful Employment Web Page](#)
- > [Clearinghouse Financial Value Transparency & Gainful Employment FAQs](#)
- > [Clearinghouse On-Demand Webinars: Financial Value Transparency & Gainful Employment](#)
- > [The Clearinghouse FVT/GE Solution: Signing Up for Success Webinar, Scheduled for July 29th](#)
- > [The Completers List Process Unveiled Webinar, Scheduled for August 1st](#)

Federal Financial Aid Resources

- > [Federal Student Aid's Topics Page on Financial Value Transparency & Gainful Employment](#)

NAFSAA Resources

- > [National Association of Student Financial Aid Administrators \(NASFAA\) Policy Library on Gainful Employment](#)

Thank you!

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Audit and Compliance Questions

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For the latest updates, subscribe to our [Compliance Central Updates page](#).