

Publication Date: December 13, 2013

DCL ID: GEN-13-26

Subject: 2014-2015 Financial Aid Shopping Sheet

Summary: This letter provides updates, HTML specifications, and the Institutional Metric Data file for the 2014-2015 Financial Aid Shopping Sheet.

Note: We updated this Dear Colleague Letter on February 10, 2014 by replacing the Data File Schema attachment and the Institutional Metrics Data attachment with updated files.

Dear Colleague:

In July 2012, the U.S. Department of Education (ED) released the Financial Aid Shopping Sheet format and asked institutions to voluntarily commit to supplying it to prospective students for the 2013-2014 academic year. As of December 2013, over 1,950 institutions have reported their commitment to ED. A list of institutions adopting the Shopping Sheet can be found at: www.ed.gov/financial-aid-shopping-sheet.

Over the last year, ED's process for determining updates to the Shopping Sheet included meeting with stakeholders and reviewing comments obtained through the ShoppingSheet@ed.gov mailbox. The feedback we received indicated that institutions and financial aid administrators are becoming more familiar with the Shopping Sheet template and more comfortable providing it to prospective students. Feedback from students and guidance counselors also supported modest modifications for the 2014-2015 Shopping Sheet. In response, ED is making minor language changes to the front page of the Shopping Sheet. Additionally, we are adding a glossary to increase clarity for students, financial aid administrators, and guidance counselors, and we are providing additional space for institutions to incorporate customized information. A summary of changes is provided below.

Language Changes

- Under the "Grants and scholarships to pay for college" box, "Grants from your school" will be changed to read "Grants and scholarships from your school."
- Under the "Other options" box, "Parent PLUS Loan" will be changed to "Parent or Graduate PLUS Loan" to meet the needs of schools supplying the Shopping Sheet to graduate students.
- Under the Median Borrowing metric, "Students at UUS typically borrow \$X,XXX in Federal loans for their undergraduate study" will be changed to, "Students who borrow at UUS typically take out \$X,XXX in Federal loans for their undergraduate study." This will clarify that the Median Borrowing metric only includes students who borrow at the institution.

Institutional Metrics

- Current Metrics: The metrics on the Shopping Sheet will remain the same but we are updating the data used.

Additional Changes

- Glossary: ED has added a glossary as a second page to the Shopping Sheet. This addition will help explain financial aid terms used on the Shopping Sheet to students, financial aid administrators, and guidance counselors.
- Expanded Customizable Box: On the second page, following the glossary, an additional space has been created to allow institutions to provide more individualized information. This is in addition to the customizable box already featured on the first page of the Shopping Sheet.

This year, ED is releasing all components needed to complete institutional Shopping Sheets (HTML specifications and the institutional metric data file) as a compiled batch. All components are attached to this letter.

HTML Specifications: Institutions and their software providers may use the attached HTML specifications to produce and populate the Shopping Sheet, using the applicable fields from their existing data systems. The HTML includes a “download” button on the Shopping Sheet to allow prospective students to download their aid offer information into a machine readable format (XML). This XML layout is also attached. We encourage institutions providing the Shopping Sheet in electronic format to include this feature. Institutions that are delivering the Shopping Sheet in print form may want to remove the button. For convenience, a PDF version of the Shopping Sheet is also attached.

Institutional Metric Data File: The student information on the Shopping Sheet is populated using the applicable fields from institutions’ existing data systems. The data and information necessary to populate the institutional metrics section of the Shopping Sheet — the graduation rate, the loan default rate, and the median borrowing figures — are provided in the attached files. The institutional metrics data file will be updated on an annual basis. In addition, this announcement includes the image files necessary for situations when there is no graduation rate data or cohort default rate data available for a particular institution. Data used to populate the metrics on the Shopping Sheet comes from ED’s Integrated Postsecondary Education Data System and National Student Loan Data System. Therefore, accurate institutional reporting is necessary to ensure that correct information is populated within the Shopping Sheet metric data file and, ultimately, received by prospective students. If an institution believes that certain data has been reported incorrectly, the institution needs to contact ED’s National Center for Education Statistics or the Office of Federal Student Aid to request a revision. An approved revision will be reflected in next year’s annual update of the Institutional Metric Data File.

We thank you for your consideration in adopting the Shopping Sheet. If you plan to adopt the Shopping Sheet for the 2014-15 academic year or wish to provide feedback, please contact us at ShoppingSheet@ed.gov.

Sincerely,

Brenda Dann-Messier
Acting Assistant Secretary for Postsecondary Education

Attachments/Enclosures:

GEN-13-26: 2014-2015 Financial Aid Shopping Sheet in PDF Format, 116KB, 3 Pages

2014-2015 Shopping Sheet Template in PDF Format, 117KB, 2 Pages

HTML specifications (in ZIP and XML format)

- HTML Specification Package in ZIP Format, 78KB
[ifap.ed.gov/dpccletters/attachments/ShoppingSheetHTMLSpecificationPackageGEN1326.zip]
- XML Layout in XML Format, 5KB
[ifap.ed.gov/dpccletters/attachments/ShoppingSheetXMLGEN1326.XML]

Institutional Metric Data Files

- Implementation Overview in Word Format, 349KB, 5 Pages
[ifap.ed.gov/dpccletters/attachments/ImplementationOverviewGEN1326.docx]
- Data File Schema in Excel Format, 14KB, 1 Page
[ifap.ed.gov/dpccletters/attachments/ImplementationOverviewGEN1326.docx]
- Institutional Metrics Data in Excel Format, 594KB, 1 Page
[ifap.ed.gov/dpccletters/attachments/InstitutionalMetricsDataGEN1326.xlsx]
- Image for No Graduation Rate in GIF Format, 6KB
[ifap.ed.gov/dpccletters/attachments/imagenoGraddatabargraphGEN1326.gif]
- Image for No Cohort Default Rate in GIF Format, 7KB
[ifap.ed.gov/dpccletters/attachments/imagenoCDRdatagraphGEN1326.gif]

 Plugins & Viewers [www2.ed.gov/help/reqs/download/viewers.html]



UNITED STATES DEPARTMENT OF EDUCATION
OFFICE OF POSTSECONDARY EDUCATION

THE ASSISTANT SECRETARY

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Institutional Metrics

- **Current Metrics:** The metrics on the Shopping Sheet will remain the same but we are updating the data used.

1990 K ST. N.W., WASHINGTON, DC 20006

www.ed.gov

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- Expanded Customizable Box: On the second page, following the glossary, an additional space has been created to allow institutions to provide more individualized information. This is in addition to the customizable box already featured on the first page of the Shopping Sheet.

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Sincerely,



Brenda Dann-Messier
Acting Assistant Secretary

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2014-15 Shopping Sheet Template

HTML specifications (in ZIP and XML format)

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- XML Layout in XML Format

Institutional Metric Data Files

- Implementation Overview in Word Format
- Data File Schema in Excel Format
- Institutional Metrics Data in Excel Format
- Image for No Graduation Rate in GIF Format
- Image for No Cohort Default Rate in GIF Format

University of the United States (UUS)

Student Name, Identifier

 Download

Costs in the 2014-15 year

Estimated Cost of Attendance

\$X,XXX / yr

Tuition and fees	\$	X,XXX
Housing and meals		X,XXX
Books and supplies		X,XXX
Transportation		X,XXX
Other education costs		X,XXX

Grants and scholarships to pay for college

Total Grants and Scholarships ("Gift" Aid; no repayment needed)

\$X,XXX / yr

Grants and scholarships from your school	\$	X,XXX
Federal Pell Grant		X,XXX
Grants from your state		X,XXX
Other scholarships you can use		X,XXX

What will you pay for college

Net Costs

(Cost of attendance minus total grants and scholarships)

\$X,XXX / yr

Options to pay net costs

Work options

Work-Study (Federal, state, or institutional) \$ X,XXX

Loan Options*

Federal Perkins Loan	\$	X,XXX
Federal Direct Subsidized Loan		X,XXX
Federal Direct Unsubsidized Loan		X,XXX

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other options

Family Contribution

(As calculated by the institution using information reported on the FAFSA or to your institution.)

\$X,XXX / yr

- Payment plan offered by the institution
- Military and/or National Service benefits
- Parent or Graduate PLUS Loans
- Non-Federal private education loan

Graduation Rate

Percentage of full-time students who graduate within 6 years



XX.X%

Low

Medium

High



Loan Default Rate

Percentage of borrowers entering repayment and defaulting on their loan

X.X%

X.X%

This institution

National

Median Borrowing

Students who borrow at UUS typically take out \$X,XXX in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately \$X,XXX per month. Your borrowing may be different.



Repaying your loans

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

For more information and next steps:

University of the United States (UUS)
Financial Aid Office

123 Main Street
Anytown, ST 12345
Telephone: (123) 456-7890
E-mail: financialaid@uus.edu

Customized information from UUS

Glossary

Cost of Attendance (COA): The total amount (not including grants and scholarships) that it will cost you to go to school during the 2014–15 school year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.

Total Grants and Scholarships: Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester.

Net Costs: An estimate of the actual costs that you or your family will need to pay during the 2014–15 school year to cover education expenses at a particular school. Net costs are determined by taking the institution's cost of attendance and subtracting your grants and scholarships.

Work-Study: A federal student aid program that provides part-time employment while you are enrolled in school to help pay your education expenses.

Loans: Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are called Federal Perkins Loans, Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans. You can find more information about federal loans at StudentAid.gov.

Family Contribution (also referred to as Expected Family Contribution): A number used by a school to calculate how much financial aid you are eligible to receive, if any. It's based on the financial information you provided in your Free Application for Federal Student Aid (FAFSA). It's not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive. The family contribution is reported to you on your Student Aid Report, also known as the SAR.

Graduation Rate: The percentage of students who graduate from an institution. This shows students who began their studies as first-time, full-time degree- or certificate-seeking students and completed their degree or certificate within 150 percent of "normal time." For example, for a four-year school, the graduation rate would be the percentage of students who completed that program within six years or less.

Loan Default Rate: The percentage of student borrowers – undergraduate and graduate – who have failed to repay their federal loans within three years of leaving a particular school. A low loan default rate could mean that the institution's students are earning enough income after leaving school to successfully repay their loans.

Median Borrowing: The amount in federal loans the typical undergraduate student takes out at a particular institution. It also indicates the monthly payments that an average student would pay on that amount using a 10-year repayment plan.

Customized information from UUS

University of the United States (UUS)

Student Name, Identifier

Download

Estimated Cost of Attendance

Tuition and fees	\$	X,XXX
Housing and meals		X,XXX
Books and supplies		X,XXX
Transportation		X,XXX
Other education costs		X,XXX

\$X,XXX / yr

Total Grants and Scholarships ("Gift" Aid; no repayment needed)

Grants and scholarships from your school	\$	X,XXX
Federal Pell Grant		X,XXX
Grants from your state		X,XXX
Other scholarships you can use		X,XXX

\$X,XXX / yr

Net Costs

(Cost of attendance minus total grants and scholarships)

\$X,XXX / yr

Options to pay net costs

Work-Study (Federal, state, or institutional) \$ X,XXX

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Customized information from UUS

Graduation Rate

Percentage of full-time students who graduate within 6 years

hat

XX.X%

GR Bar

Divider

% Loan Default Rate

Percentage of borrowers entering repayment and defaulting on their loan

X.X%

X.X%

This institution

National

Divider

Median Borrowing

Students who borrow at UUS typically take out \$X,XXX in Federal loans for their undergraduate study. The Federal loan payment

\$

[Repaying your loans](#)

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For more information and next steps:

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Graduation Rate: The percentage of students who graduate from an institution. This shows students who began their studies as first-time, full-time degree- or certificate-seeking students and completed their degree or certificate within 150 percent of "normal time." For example, for a four-year school, the graduation rate would be the percentage of students who completed that program within six years or less.

Loan Default Rate: The percentage of student borrowers – undergraduate and graduate – who have failed to repay their federal loans within three years of leaving a particular school. A low loan default rate could mean that the institution's students are earning enough income after leaving school to successfully repay their loans.

Median Borrowing: The amount in federal loans the typical undergraduate student takes out at a particular institution. It also indicates the monthly payments that an average student would pay on that amount using a 10-year repayment plan.

Customized information from UUS

*The Zip File Temporary Directory 3 for
ShoppingSheetHTMLSpecificationPackageGEN1326.zip/Shopping_Sheet.htm as displayed in
the Mozilla Firefox browser 27.0.1*

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Financial Aid Shopping Sheet

Implementation Overview

The Financial Aid Shopping Sheet (Shopping Sheet) is a consumer tool that institutions can use to notify students about their financial aid package. This document provides an overview of the various elements required to produce and populate the applicable fields in the Shopping Sheet. Please direct any questions or comments to the U.S. Department of Education (ED) at shoppingsheet@ed.gov.

Shopping Sheet Implementation

The framework/structure of the Shopping Sheet is designed using Hypertext Markup Language (HTML). The Shopping Sheet (Figure 1) consists of three sections: Student Information, Institution Contact Information, and Institutional Metrics. In addition, ED has added a glossary (Figure 2) as a second page to the Shopping Sheet to provide students, financial aid administrators, and guidance counselors with additional clarification on the financial aid terms used in the Shopping Sheet.

Student Information

This section of the Shopping Sheet contains information specific to the prospective student, including the estimated cost of attendance, grant and scholarship aid, work options, loan options, etc. More detail on each of the student information elements is provided in the Annotated Shopping Sheet available from the Financial Aid Shopping Sheet webpage (www.ed.gov/financial-aid-shopping-sheet).

The data required to populate the Student Information section is provided by the institution.

Institution Contact Information

This area of the Shopping Sheet provides the contact information of the institution.

The data required to populate the Institution Contact Information is provided by the institution.

Figure 1: Financial Aid Shopping Sheet Sections

Student Information (Provided by the institution)

MM / DD / YYYY

University of the United States (UUS)
Student Name, Identifier

[Download](#)

Costs in the 2014-15 year

Estimated Cost of Attendance **\$X,XXX / yr**

Tuition and fees _____ \$ X,XXX

Housing and meals _____ X,XXX

Books and supplies _____ X,XXX

Transportation _____ X,XXX

Other education costs _____ X,XXX

Grants and scholarships to pay for college

Total Grants and Scholarships ("Gift" Aid; no repayment needed) **\$X,XXX / yr**

Grants and scholarships from your school _____ \$ X,XXX

Federal Pell Grant _____ X,XXX

Grants from your state _____ X,XXX

Other scholarships you can use _____ X,XXX

What will you pay for college

Net Costs **\$X,XXX / yr**

(Cost of attendance minus total grants and scholarships)

Options to pay net costs

Work options

Work-Study (Federal, state, or institutional) _____ \$ X,XXX

Loan Options*

Federal Perkins Loan _____ \$ X,XXX

Federal Direct Subsidized Loan _____ X,XXX

Federal Direct Unsubsidized Loan _____ X,XXX

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other options

Family Contribution **\$X,XXX / yr**

(As calculated by the institution using information reported on the FAFSA or to your institution.)

- Payment plan offered by the institution
- Military and/or National Service benefits
- Parent or Graduate PLUS Loans
- Non-Federal private education loan

Graduation Rate

Percentage of full-time students who graduate within 6 years

XX%

Low
Medium
High

Loan Default Rate

Percentage of borrowers entering repayment and defaulting on their loan

XX%

This Institution
National

Median Borrowing

Students who borrow at UUS typically take out \$X,XXX in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately \$X,XXX per month. Your borrowing may be different.

Repaying your loans

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

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123 Main Street
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E-mail: financialaid@uus.edu

Customized information from UUS

Institution Contact Information (Provided by the institution)

Institutional Metrics

This section contains institutional metrics including comparative information about graduation and loan default rates as well as the median amount of Federal loans borrowed by students at the institution and the corresponding estimated monthly payment over a ten year period.

The data required to produce the Institutional Metrics section is provided by the ED in a Microsoft Excel® file (SS_InstitutionalMetricsData.xls). An institution's metrics can be found in the file by searching on the 8-digit OPEID. A corresponding schema (SS_Schema.xls) is also provided that outlines the field names and data types in the file.

For the purposes of displaying the graduation rate metric, several data fields are included in the file: Graduation_Rate; GR_Group_Low; GR_Group_LowToMedium; GR_Group_MediumToHigh; GR_Group_High; and Institution_Group. These fields provide the institution's graduation rate and the cut points for determining whether the rate is low, medium, or high compared to other similar institutions. The schema provides the explanatory text to be displayed with the rate based on the "institution group" to which the institution belongs. If graduation rate data is not available for the institution, the appropriate text to display is included in the schema and an image has been provided (nodata_gr.gif).

For displaying the loan default rate information, the following data fields are included in the file: School_CDR and National_Average_CDR. If the School_CDR field is blank for the institution, the appropriate text to display is included in the schema and an image has been provided (nodata_cdr.gif).

For the median borrowing information the Median_Total_Borrowing field and the Median_Monthly_Payment field are included. If the Median_Total_Borrowing field is blank for the institution, the appropriate text to display is provided in the schema.

Glossary

ED has added a glossary as a second page to the Shopping Sheet. This addition will help better explain financial aid terms used on the Shopping Sheet to students, financial aid administrators, and guidance counselors.

Figure 2: Glossary

Glossary

Cost of Attendance (COA): The total amount (not including grants and scholarships) that it will cost you to go to school during the 2014–15 school year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.

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Customized information from UUS

Institutional Metric Data Sources

Graduation Rate

The graduation rate is for first-time, full-time degree or certificate-seeking undergraduate students who began at the institution. For primarily bachelor's degree-granting institutions, the graduation rate displayed is for students beginning in Fall 2006 and seeking a bachelor's degree. For primarily associate's degree-granting institutions and primarily certificate-granting institutions, the graduation rate displayed is for students beginning in Fall 2009.

Data used to calculate an institution's graduation rate come from the institution's annual submission to the U.S. Department of Education's Integrated Postsecondary Education Data System (IPEDS).

The institution's graduation rate is displayed with an indication of how it compares with graduation rates among institutions that primarily grant the same level of award. For example,

the comparison group for an institution that primarily awards bachelor's degrees is all institutions that primarily award bachelor's degrees. Data from the IPEDS Completions component is used to determine each institution's group.

Loan Default Rate

Loan default rate refers to the institution's three-year cohort default rate. This is the percentage of an institution's borrowers who entered repayment on certain Federal Family Education Loan (FFEL) Program or William D. Ford Federal Direct Loan (Direct Loan) Program loans in Federal fiscal year 2010 (between October 1, 2009 and September 30, 2010) and who defaulted before September 30, 2012.

Data used to calculate an institution's cohort default rate come from ED's National Student Data System (NSLDS).

Median Borrowing

Median borrowing refers to the median amount of Federal student loans borrowed for a students' undergraduate study at the institution.

Data used to calculate the median amount of Federal student loans borrowed for a students' undergraduate study is from the U.S. Department of Education's National Student Loan Data System (NSLDS). Data represent all undergraduate borrowers who graduated or withdrew from the institution between July 1, 2011, and June 30, 2012. All Federal loans for undergraduate study, including Parent PLUS loans, are included for this cohort of borrowers. Only the debt associated with the students' attendance at the institution is included in the calculation. The estimated monthly repayment amount has been calculated using the Department's standard graduated repayment calculator based on an interest rate of 6.8%.

field name	DataType in Database
opeid	8 Characters
unitid	6 characters
Graduation_Rate	less than 100, one decimal point if (Institution_Group==1) { cohort_year=2006 } else { cohort_year=2009 } if(Graduation_Rate==2) { This institution did not enroll full-time, first-time undergraduate students in the cohort_year } if(Graduation_Rate==3) { This institution did not offer programs at or below the baccalaureate level in the cohort_year } if(Graduation_Rate==4) { This institution was not in operation in the cohort year cohort_year }
GR_Group_Low	less than 100, one decimal point
GR_Group_LowToMedium	less than 100, one decimal point
GR_Group_MediumToHigh	less than 100, one decimal point
GR_Group_High	less than 100, one decimal point
School_CDR	less than 100, one decimal point If is blank { Message: This information is not available for this institution. }
National_Average_CDR	less than 100, one decimal point

Median_Total_Borrowing	<p>typically 99,999, but could be more if blank { Message: This information is not available for this institution. Please contact the institution if you have questions about how much students typically borrow in Federal loans for their undergraduate study. }</p>
Median_Monthly_Payment	typically 999.99, but could be more
Institution_Group	<p>1) Primarily bachelor's degree granting GR Text: Percentage of full-time students who graduate within 6 years 2) Primarily associate's degree granting GR Text: Percentage of full-time students who graduated within 150% of the expected time for completion 3) Primarily certificate granting GR Text: Percentage of full-time students who graduated within 150% of the expected time for completion 4) Primarily graduate degree granting GR Text: Percentage of full-time undergraduate students who graduated within 150% of the expected time for completion 5) Primarily non-degree granting GR Text: Percentage of full-time students who graduated within 150% of the expected time for completion</p>

Institution_Group : 1

GR Low: 0 - 39.4

GR Medium: 39.4 - 57.8

GR High: 57.8 - 100

Institution_Group : 2

GR Low: 0 - 20.2

GR Medium: 20.2 - 36.6

GR High: 36.6 - 100

Institution_Group : 3

GR Low: 0 - 35.0

GR Medium: 35.0 - 63.9

GR High: 63.9 - 100

Institution_Group : 4

GR Low: N/A

GR Medium: N/A

GR High: N/A

Institution_Group : 5

GR Low: 0 - 62.4

GR Medium: 62.4 - 77.0

GR High: 77.0 - 100

Image for No Graduation Rate in GIF Format



Image for No Cohort Default Rate in GIF Format

