

AMENDMENT NO. \_\_\_\_\_ Calendar No. \_\_\_\_\_

Purpose: In the nature of a substitute.

**IN THE SENATE OF THE UNITED STATES—119th Cong., 2d Sess.**

**S. 1558**

To require a standard financial aid offer form, and for other purposes.

Referred to the Committee on \_\_\_\_\_ and ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT IN THE NATURE OF A SUBSTITUTE intended to be proposed by Mr. CASSIDY to the Committee Amendment

Viz:

1 Strike all after the enacting clause and insert the following:  
2

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Understanding the  
5 True Cost of College Act of 2026”.

6 **SEC. 2. FINANCIAL AID OFFER REQUIREMENTS.**

7 Section 484 of the Higher Education Opportunity  
8 Act (20 U.S.C. 1092 note) is amended to read as follows:

9 **“SEC. 484. FINANCIAL AID OFFER REQUIREMENTS.**

10 “(a) FINANCIAL AID OFFER.—In this section, the  
11 term ‘financial aid offer’ means a document or electronic

1 notification that is provided or made available by a post-  
2 secondary educational institution to a student (or prospec-  
3 tive student) that outlines the amounts and details of the  
4 financial aid being offered to the student (or prospective  
5 student), which may include scholarships, grants, loans,  
6 employment, or other forms of financial assistance, to pay  
7 for expenses related to attending the institution.

8       “(b) STANDARD TERMINOLOGY AND MODEL  
9 FORM.—The Secretary of Education, in consultation with  
10 the heads of relevant Federal agencies and in accordance  
11 with subsections (g) and (h), shall develop standard termi-  
12 nology and a model form for financial aid offers based on  
13 recommendations from representatives of students, vet-  
14 erans, servicemembers, students’ families, institutions of  
15 higher education (including 2-year public institutions, 2-  
16 year private nonprofit institutions, for-profit institutions,  
17 4-year public institutions, and 4-year private nonprofit in-  
18 stitutions), higher education associations, financial aid ex-  
19 perts, financial aid administrators, secondary school and  
20 postsecondary counselors, college access professionals,  
21 nonprofit organizations, and consumer groups. Such  
22 model form shall meet the requirements of subsections (c)  
23 and (d) and use the standard terminology developed pur-  
24 suant to subsection (g)(1).

1           “(c) KEY REQUIRED CONTENTS FOR AID OFFER.—  
2 An institution of higher education receiving Federal finan-  
3 cial assistance under the Higher Education Act of 1965  
4 (20 U.S.C. 1001 et seq.) shall use a financial aid offer  
5 that includes the following items in a consumer-friendly  
6 manner that is simple and understandable, with costs list-  
7 ed first, followed by grants and scholarships, and with  
8 each of the following categories of information clearly sep-  
9 arated from each other with separate headings:

10           “(1) COST INFORMATION.—

11           “(A) IN GENERAL.—Information on the  
12 student’s estimated cost of attendance, includ-  
13 ing the following:

14           “(i) DIRECT COSTS.—The total cost of  
15 all items described in section 472 of the  
16 Higher Education Act of 1965 (20 U.S.C.  
17 10871l) that are billed to the student by  
18 the institution or otherwise required by the  
19 institution for enrollment, including such  
20 total cost disaggregated by the cost of each  
21 such item, including, as determined under  
22 such section—

23           “(I) tuition and fees (and other  
24 required expenses); and

1                   “(II) housing and food for a stu-  
2                   dent participating in institutionally  
3                   owned or operated food services or in-  
4                   stitutionally owned or operated hous-  
5                   ing.

6                   “(ii) INDIRECT COSTS.—The total cost  
7                   of all items described in section 472 of the  
8                   Higher Education Act of 1965 (20 U.S.C.  
9                   10871l) that are not billed to the student  
10                  by the institution or otherwise required by  
11                  the institution for enrollment, including  
12                  such total cost disaggregated by the cost of  
13                  each such item, including, as determined  
14                  under such section—

15                  “(I) the component totals each  
16                  for housing and food costs for stu-  
17                  dents who reside off campus or off  
18                  campus with family;

19                  “(II) books, supplies, equipment,  
20                  course materials, and rental or pur-  
21                  chase of a personal computer (if such  
22                  expenses are not charged with tuition  
23                  and fees); and

24                  “(III) transportation.

1           “(B) ACADEMIC PERIOD.—The academic  
2           period covered by the financial aid offer, and an  
3           explanation that the amount of financial aid of-  
4           fered may change—

5                   “(i) for academic periods not covered  
6                   by the financial aid offer; or

7                   “(ii) by program.

8           “(C) ENROLLMENT STATUS.—An indica-  
9           tion of whether cost and aid estimates are  
10          based on full-time or part-time enrollment.

11          “(D) ESTIMATED OR SET.—An indication,  
12          as applicable, about whether the tuition and  
13          fees are estimated based on the previous year,  
14          or are set, for the academic period indicated in  
15          accordance with subparagraph (B).

16          “(2) GRANTS AND SCHOLARSHIPS.—The aggre-  
17          gate amount of grants and scholarships, differen-  
18          tiated by source, that the student does not have to  
19          repay, such as grant aid offered under title IV of the  
20          Higher Education Act of 1965 (20 U.S.C. 1070 et  
21          seq.) and grant aid offered through other Federal  
22          programs, grant and scholarship aid offered by the  
23          institution, grant and scholarship aid offered by the  
24          State, and, if known, grant and scholarship aid from

1 an outside source to the student for such academic  
2 period, including—

3 “(A) a disclosure that the grants and  
4 scholarships do not have to be repaid; and

5 “(B) if institutional aid is included—

6 “(i) the conditions under which the  
7 student can expect to receive similar  
8 amounts of such financial aid for each aca-  
9 demic period the student is enrolled at the  
10 institution; and

11 “(ii) whether the institutional aid  
12 offer may change if grants or scholarships  
13 from outside sources are applied after the  
14 student receives the financial aid offer and,  
15 to the extent practicable, how that aid may  
16 change.

17 “(3) NET PRICE.—

18 “(A) IN GENERAL.—The net price that the  
19 student, or the student’s family on behalf of the  
20 student, is estimated to have to pay for the stu-  
21 dent to attend the institution for such academic  
22 period, equal to—

23 “(i) the cost of attendance as de-  
24 scribed in paragraph (1)(A) for the stu-

1                   dent for the period indicated in paragraph  
2                   (1)(B); minus

3                   “ (ii) the amount of grant and scholar-  
4                   ship aid described in paragraph (2) that is  
5                   included in the financial aid offer.

6                   “(B) DISCLOSURE.—A disclosure that the  
7                   net price is an estimate of the total expenses  
8                   for the year and not equivalent to the amount  
9                   the student will owe directly to the institution.

10                  “(4) LOANS.—

11                  “(A) IN GENERAL.—Information on any  
12                  loan under part D of title IV of the Higher  
13                  Education Act of 1965 (20 U.S.C. 1087a et  
14                  seq.) (except a Federal Direct PLUS Loan  
15                  under part D of that Act) that the institution  
16                  recommends for the student for the academic  
17                  period covered by the financial aid offer, which  
18                  shall be made—

19                  “(i) with clear use of the word ‘loan’  
20                  to describe the recommended loan  
21                  amounts; and

22                  “(ii) with clear labeling of subsidized  
23                  and unsubsidized loans.

24                  “(B) DISCLOSURE ON REPAYMENT.—A  
25                  disclosure that such loans have to be repaid and

1 a disclosure that the student can borrow a less-  
2 er or, if applicable, greater amount than the  
3 recommended loan amount.

4 “(C) DISCLOSURE ON INTEREST RATES  
5 AND FEES.—A disclosure that the interest rates  
6 and fees on such loans are set annually and af-  
7 fect total cost over time, and a link to a De-  
8 partment of Education website that includes  
9 current information on interest rates and fees.

10 “(D) LINK TO REPAYMENT CALCU-  
11 LATOR.—A link to the Department of Edu-  
12 cation’s repayment calculator website for stu-  
13 dents with instruction that this website contains  
14 customizable estimates of expected repayment  
15 costs under different loan repayment plans.

16 “(5) PROCESS FOR ACCEPTING, ADJUSTING, OR  
17 DECLINING AID AND NEXT STEPS.—

18 “(A) IN GENERAL.—The deadlines and a  
19 summary of the process (including the next  
20 steps) for—

21 “(i) accepting the financial aid of-  
22 fered;

23 “(ii) adjusting the amount of financial  
24 aid offered; and

1                   “(iii) declining the financial aid of-  
2                   ferred.

3                   “(B) INFORMATION ON PAYING COSTS.—  
4                   Information on when and how costs described  
5                   in paragraph (1)(A)(i) must be paid, including  
6                   a clear indication of whether such cost is re-  
7                   quired or optional for the student.

8                   “(C) DISCLOSURE ON VERIFICATION OF  
9                   INFORMATION.—A disclosure that verification  
10                  of information provided on the Free Application  
11                  for Federal Student Aid, or other applicable fi-  
12                  nancial aid applications, may require the stu-  
13                  dent to submit further documentation.

14                  “(D) CONTACT INFORMATION.—Informa-  
15                  tion about where a student or the student’s  
16                  family can seek additional information regard-  
17                  ing the financial aid offered, including contact  
18                  information for the institution’s financial aid of-  
19                  fice and the Department of Education’s website  
20                  on financial aid.

21                  “(d) OPTIONAL CONTENTS FOR FINANCIAL AID  
22                  OFFER.—A financial aid offer made by an institution of  
23                  higher education receiving Federal financial assistance  
24                  under the Higher Education Act of 1965 (20 U.S.C. 1001  
25                  et seq.) may include, at the institution’s discretion, the

1 information described in paragraphs (1), (2), or (3). If  
2 an institution does include information described in para-  
3 graph (1), (2), or (3), such information shall meet the re-  
4 quirements of the applicable paragraphs.

5 “(1) ADDITIONAL OPTIONS.—Any of the fol-  
6 lowing, which, if included, shall comply with the re-  
7 quirements of this paragraph:

8 “(A) Additional options and potential re-  
9 sources for paying for the amount listed in sub-  
10 section (c)(3), such as tuition payment plans  
11 and the terms and conditions of those plans.

12 “(B) A disclosure that Federal Direct  
13 PLUS Loans made under part D of title IV of  
14 the Higher Education Act of 1965 (20 U.S.C.  
15 1087a et seq.), private education loans, or other  
16 financing products may be available to cover re-  
17 maining need, except that—

18 “(i) the institution may not include an  
19 amount for such Federal Direct PLUS  
20 Loans, private education loans, or other fi-  
21 nancing products, except as part of a re-  
22 vised or updated offer provided after such  
23 loan or financing product has been re-  
24 quested by the student or parent and ap-  
25 proved or certified;

1           “(ii) if a Federal Direct PLUS Loan,  
2 private education loan, or other financing  
3 product amount is included in accordance  
4 with clause (i), the institution shall not  
5 represent the amount of such a loan or fi-  
6 nancing product in a manner in which that  
7 amount is commingled with the amount of  
8 other forms of financial assistance, such as  
9 those described in paragraphs (2) and (4)  
10 of subsection (c); and

11           “(iii) the institution shall include a  
12 disclosure that such loans and agree-  
13 ments—

14           “(I) are subject to an additional  
15 application process and have to be re-  
16 paid by the borrower; and

17           “(II) may not be eligible for all  
18 the benefits available for Federal Di-  
19 rect Stafford Loans or Federal Direct  
20 Unsubsidized Stafford Loans.

21           “(C) Information about the net bill,  
22 which—

23           “(i) is defined as the amount the stu-  
24 dent, or the student’s family on behalf of  
25 the student, is estimated to have to pay di-

1 rectly to the institution for the academic  
2 period, equal to—

3 “(I) the direct costs of attending  
4 the covered institution as described in  
5 subsection (c)(1)(A)(i); minus

6 “(II) the amount of grant and  
7 scholarship aid described in subsection  
8 (c)(2) that is included in the financial  
9 aid offer; and

10 “(ii) shall include a clear explanation  
11 of how this net bill amount differs from  
12 the net price amount described in sub-  
13 section (c)(3).

14 “(2) INFORMATION ON PRIVATE EDUCATION  
15 LOANS AND OTHER FINANCING PRODUCTS.—Infor-  
16 mation relating to private education loans and other  
17 financing products, which, if included, shall contain  
18 the following:

19 “(A) A disclosure that students consid-  
20 ering borrowing to cover the cost of attendance  
21 should consider available Federal student loans  
22 and compare the terms and repayment options  
23 prior to accepting private education loans or  
24 other financing products, including an expla-  
25 nation that Federal student loans generally

1 offer more flexible repayment and forgiveness  
2 options than private education loans and other  
3 financing products.

4 “(B) The impact of a proposed private  
5 education loan or other financing product on  
6 the student’s potential eligibility for other fi-  
7 nancial assistance, including Federal financial  
8 assistance under title IV of the Higher Edu-  
9 cation Act of 1965 (20 U.S.C. 1070 et seq.).

10 “(C) A statement explaining the student’s  
11 ability to select a private educational lender or  
12 other financing product provider of the stu-  
13 dent’s choice.

14 “(3) STUDENT EMPLOYMENT.—Information on  
15 work-study employment opportunities offered in ac-  
16 cordance with part C of title IV of the Higher Edu-  
17 cation Act of 1965 (20 U.S.C. 1087–51 et seq.), in-  
18 stitutional work-study programs, or State work-  
19 study programs, which, if included shall contain the  
20 following:

21 “(A) The maximum annual amount the  
22 student may earn through the program.

23 “(B) A disclosure that any work-study  
24 amount offered may be—

1 “(i) subject to the availability of quali-  
2 fied employment opportunities upon the  
3 student’s enrollment; and

4 “(ii) disbursed over time as earned by  
5 the student.

6 “(e) ADDITIONAL REQUIREMENTS FOR FINANCIAL  
7 AID OFFERS.—Each financial aid offer made by an insti-  
8 tution of higher education receiving Federal financial as-  
9 sistance under the Higher Education Act of 1965 (20  
10 U.S.C. 1001 et seq.) shall meet the following require-  
11 ments:

12 “(1) The financial aid offer shall include, in ad-  
13 dition to the requirements described in subsection  
14 (c), a concise summary, in plain language, of—

15 “(A) the terms and conditions of financial  
16 aid recommended under paragraphs (2) and (4)  
17 of subsection (c) (and subsection (d)(3), if in-  
18 cluded), and a method to provide students with  
19 additional information about such terms and  
20 conditions, such as links to the supplementary  
21 information; and

22 “(B) Federal, State, or institutional condi-  
23 tions required to receive and renew financial aid  
24 and a method to provide students with addi-

1            tional information about these conditions, such  
2            as links to the supplementary information.

3            “(2) The financial aid offer shall clearly distin-  
4            guish between the aid offered under subsection  
5            (c)(2), subsection (c)(4), and subsection (d)(3) (if  
6            included), by including a subtotal for the aid offered  
7            in each of such paragraphs and by refraining from  
8            commingling the different types of aid described in  
9            such paragraphs.

10           “(3) The financial aid offer shall use standard  
11           terminology and definitions, as described in sub-  
12           section (g)(1) and use plain language where possible.

13           “(4) If an institution’s recommended Federal  
14           student loan aid offered in subsection (c)(4) is less  
15           than the Federal maximum available to the student,  
16           the institution shall provide additional information  
17           on Federal student loans, including the types and  
18           amounts for which the student is eligible in an at-  
19           tached document or web page.

20           “(5) The financial aid offer shall include the  
21           standardized statement regarding the possible avail-  
22           ability of Federal education benefits, as established  
23           by the Secretary in accordance with subsection  
24           (g)(2).

1           “(6) With respect to dependent students, any  
2 reference to private education loans in the financial  
3 aid offer shall be accompanied by—

4                   “(A) information about the availability of,  
5 and terms and conditions associated with, Fed-  
6 eral Direct PLUS Loans under part D of title  
7 IV of the Higher Education Act of 1965 (20  
8 U.S.C. 1087a et seq.) for the student’s parents  
9 regardless of family income; and

10                   “(B) a notification of the student’s in-  
11 creased eligibility for Federal student loans  
12 under part D of such title if the student’s par-  
13 ents are not able to borrow under the Federal  
14 Direct PLUS Loan program under part D of  
15 such title.

16           “(7) The financial aid offer shall include an ex-  
17 planation of how the indirect costs included in the  
18 financial aid offer pursuant to subsection  
19 (c)(1)(A)(ii) are estimated, and a disclosure that the  
20 student’s actual costs for these items may differ  
21 from the estimated costs.

22           “(8) The financial aid offer shall not include  
23 any net price information except cost of attendance  
24 information in accordance with subsection (c)(1), net  
25 price information in accordance with subsection

1 (c)(3), or (as applicable) net bill information in ac-  
2 cordance with subsection (d)(1)(C).

3 “(9) The financial aid offer shall not be titled  
4 or otherwise referred to as an ‘award’.

5 “(f) SUPPLEMENTAL INFORMATION; REMOVAL OF  
6 INFORMATION.—

7 “(1) SUPPLEMENTAL INFORMATION.—Nothing  
8 in this section shall preclude an institution of higher  
9 education receiving Federal financial assistance  
10 under the Higher Education Act of 1965 (20 U.S.C.  
11 1001 et seq.) from supplementing the financial aid  
12 offer with additional information if such additional  
13 information utilizes the same standard terminology  
14 identified in subsection (g)(1) and does not mis-  
15 represent costs, financial aid offered, or net price.

16 “(2) REMOVAL OF INFORMATION.—Nothing in  
17 this section shall preclude an institution from delet-  
18 ing a required item on a financial aid offer if—

19 “(A) the student is ineligible for such item;

20 “(B) the institution does not participate in  
21 the program related to such item; or

22 “(C) the cost of attendance item is not ap-  
23 plicable to the student.

24 “(g) STANDARD TERMINOLOGY AND DEFINITIONS;  
25 ADDITIONAL BENEFITS.—





1                   “(i) undergraduate students and grad-  
2                   uate students; and

3                   “(ii) first-time students and returning  
4                   students.

5                   “(2) DRAFT MODEL FORM.—Not later than 1  
6                   year after the date of enactment of the Under-  
7                   standing the True Cost of College Act of 2026, the  
8                   Secretary of Education, in consultation with the  
9                   heads of relevant Federal agencies, including the  
10                  Secretary of the Treasury and the Director of the  
11                  Consumer Financial Protection Bureau, and the in-  
12                  dividuals and entities described in subsection (b),  
13                  shall design and produce multiple draft financial aid  
14                  offer forms for consumer testing with postsecondary  
15                  students or prospective students. In developing those  
16                  forms, the Secretary shall ensure—

17                  “(A) that the headings described in para-  
18                  graphs (1) through (4) of subsection (c) are in  
19                  the same font, appear in the same order, and  
20                  are displayed prominently on the financial aid  
21                  offer form, such that none of that information  
22                  is inappropriately omitted or de-emphasized;

23                  “(B) that the other information required  
24                  in subsection (c) appears in a standard format  
25                  and design on the financial aid offer; and

1           “(C) that the institution may include a  
2 logo or brand alongside the title of the financial  
3 aid offer.

4           “(3) CONSUMER TESTING.—

5           “(A) IN GENERAL.—Not later than 1 year  
6 after the date of enactment of the Under-  
7 standing the True Cost of College Act of 2026,  
8 the Secretary of Education, in consultation with  
9 the heads of relevant Federal agencies, shall es-  
10 tablish a process for consumer testing of the  
11 draft model forms developed under paragraph  
12 (2) among representatives of students (includ-  
13 ing low-income students, first-generation college  
14 students, adult students, veterans,  
15 servicemembers, and prospective students), stu-  
16 dents’ families (including low-income families,  
17 families with first-generation college students,  
18 and families with prospective students), institu-  
19 tions of higher education, secondary school and  
20 postsecondary counselors, and nonprofit con-  
21 sumer groups.

22           “(B) PILOT.—During such consumer test-  
23 ing, the Secretary may conduct a pilot in which  
24 eligible institutions, on a voluntary basis, use  
25 the draft forms developed under paragraph (2).

1           “(C) LENGTH OF CONSUMER TESTING.—

2           The Secretary of Education shall ensure that  
3           the consumer testing under this paragraph lasts  
4           no longer than 1 year after the process for con-  
5           sumer testing is developed under subparagraph  
6           (A).

7           “(4) FINAL MODEL FORM.—

8           “(A) IN GENERAL.—The results of con-  
9           sumer testing under paragraph (3) shall be  
10          used in the final development of the model fi-  
11          nancial aid offer form.

12          “(B) REPORTING REQUIREMENT.—Not  
13          later than 3 months after the date the con-  
14          sumer testing under paragraph (3) concludes,  
15          the Secretary of Education shall submit to Con-  
16          gress and publish on its website the final model  
17          financial aid offer form and a report detailing  
18          the results of such testing, including whether  
19          the Secretary of Education added any addi-  
20          tional items to the model financial aid offer.

21          “(5) AUTHORITY TO MODIFY.—The Secretary  
22          of Education may modify or remove the definitions,  
23          terms, formatting, or design of the model financial  
24          aid offer form based on the results of consumer test-  
25          ing required under this subsection and before final-



1 Secretary of Education finalizes the standard terminology  
2 and model form developed in accordance with section 484  
3 of the Higher Education Opportunity Act (20 U.S.C. 1092  
4 note).

5 “(c) ADMINISTRATIVE PROCEDURES.—Section 492  
6 shall not apply with respect to regulations promulgated  
7 in accordance with this section.

8 **“SEC. 125. REQUIREMENTS FOR FINANCIAL AID OFFER**  
9 **FORMS.**

10 “(a) IN GENERAL.—Beginning on July 1 following  
11 the effective date of section 124, and annually thereafter,  
12 each institution of higher education that receives Federal  
13 financial assistance under this Act shall submit to the Sec-  
14 retary a template of the form (without any student data)  
15 that the institution uses for financial aid offers (as defined  
16 in section 484(a) of the Higher Education Opportunity  
17 Act ) to enrolled and prospective students. Institutions  
18 that use electronic systems to communicate financial aid  
19 offers may submit digital representations (such as  
20 screenshots) of those systems.

21 “(b) FORMS.—Such institutions shall—

22 “(1) use the model financial aid offer form de-  
23 veloped pursuant to section 484(h) of the Higher  
24 Education Opportunity Act (20 U.S.C. 1092 note);  
25 or

1           “(2) use the institution’s own form for financial  
2           aid offers if that form meets the requirements of  
3           subsections (c), (d), and (e) of such section and uses  
4           the required terminology and definitions in accord-  
5           ance with section 124.

6           “(c) PUBLIC AVAILABILITY.—The Secretary shall  
7           make each template received under this section publicly  
8           available.”.

9           (b) FINANCIAL AID OFFER COMPLIANCE.—Section  
10          485(a) of the Higher Education Act of 1965 (20 U.S.C.  
11          1092(a)) is amended by adding at the end the following:

12           “(8) Each eligible institution participating in  
13           any program under this title shall ensure that any  
14           financial aid offer (as defined in section 484(a) of  
15           the Higher Education Opportunity Act) commu-  
16           nicated to a prospective or enrolled student complies  
17           with the requirements of sections 124 and 125.”.

18          **SEC. 4. GAO STUDY.**

19          Not later than 1 year after the date on which the  
20          financial aid offer form templates of institutions of higher  
21          education are submitted to the Secretary of Education in  
22          accordance with section 125 of the Higher Education Act  
23          of 1965, as added by section 3 of this Act, the Comptroller  
24          General of the United States shall prepare and submit to  
25          Congress, and make publicly available, an initial study of

1 such financial aid offer form templates, and 3 years after  
2 the initial study is submitted to Congress, the Comptroller  
3 General shall submit a final study examining such tem-  
4 plates. Both studies shall include recommendations about  
5 how to improve such templates, as appropriate. Additional  
6 studies of such financial aid offer form templates may be  
7 conducted, as determined necessary by the Comptroller  
8 General or the Chair or Ranking Member of the Com-  
9 mittee on Health, Education, Labor, and Pensions of the  
10 Senate or the Committee on Education and Workforce of  
11 the House of Representatives.

12 **SEC. 5. RULES OF CONSTRUCTION.**

13 (a) NO AUTHORIZATION FOR APPROVAL OR MAN-  
14 DATED FORMS.—Nothing in this Act, or the amendments  
15 made by this Act, shall be construed to authorize the Sec-  
16 retary of Education to—

17 (1) require that a postsecondary educational in-  
18 stitution receive approval from the Department of  
19 Education, or any other Federal agency, for the in-  
20 stitution's financial aid offer; or

21 (2) regulate or require a mandated standard fi-  
22 nancial aid offer.

23 (b) ADDITIONAL RESOURCES.—Any requirements in  
24 this Act, and the amendments made by this Act, for a  
25 financial aid offer to contain certain information may be

1 satisfied through the inclusion of specific and relevant  
2 website links or additional resources that contain such in-  
3 formation, provided that the dollar amounts of direct and  
4 indirect costs (as described in paragraph (1) of subsection  
5 (c) of section 484 of the Higher Education Opportunity  
6 Act (20 U.S.C. 1092 note)), grants and scholarships (as  
7 described in paragraph (2) of such subsection), and net  
8 price (as described in paragraph (3) of such subsection)  
9 are stated in the financial aid offer.