

Assessment of Public Comment for 3 NYCRR 421

The following is a summary of comments the Department received regarding proposed rule 3 NYCRR 421. The comments are from New York universities as well as associations representing New York colleges and universities.

Some comments objected to the state adopting a uniform information sheet. They pointed out that undergraduate, graduate and other types of higher education are structured differently and information relevant to one audience is not necessarily relevant to another. For example, some types of financial aid on the proposed form are only available to undergraduate students. The final rule allows for some additional flexibility however the Banking Law § 9-w mandates that the letter contain certain information.

Commenters suggested limiting the required recipients of the Financial Aid Information Sheet. Recommendations included limiting recipients to undergraduate students or to admitted students, instead of all financial aid applicants. The final rule incorporates changes to Banking Law § 9-w that only requires the letter for undergraduates.

Commenters requested that schools using the federal Student Shopping Sheet should not be required to adopt any changes to their financial aid award letters. They believe using the federal form should be sufficient to meet their requirements under Banking Law § 9-w. Banking Law § 9-w requires schools to provide information that is not included on the federal Student Shopping Sheet.

Commenters asked for assistance in automating any required forms including encouraging education software vendors to incorporate the required form into their software so schools do not need to develop their own systems.

Finally, some commenters suggested that including estimates of the cost of attendance for all years needed to obtain a degree, instead of the cost of one year, will alarm students and families regarding the cost of their education. This information is required by statute.