

May 11, 2026

The Honorable Bill Cassidy  
Senate Health, Education, Labor, & Pensions Committee  
U.S. Senate  
428 Dirksen Senate Office Building  
Washington, DC 20510

The Honorable Chuck Grassley  
U.S. Senate  
135 Hart Senate Office Building  
Washington, DC 20510

Dear Chairman Cassidy and Senator Grassley:

I am writing on behalf of Education Finance Council (EFC) to endorse the *Improving Financial Aid Offers for Students Act*, S.4435. EFC supports your proposal for institutions of higher education (IHEs) to improve financial aid offers to accepted students to provide them with clearer, more consistent information. This legislation will greatly improve transparency for students and families by clearly presenting direct and indirect costs, grant and scholarship offers, net price, and loans. This will help students to understand and accurately compare financial aid offers from schools.

In addition, we fully support the added disclosures that loans must be repaid and that students are not required to borrow the full amount they are eligible to receive. We also believe that prohibiting IHEs from automatically packaging a Direct Parent PLUS loan and requiring disclosure on how the Parent PLUS loan is different from federal Direct Loans for students will provide families with a better understanding of their options and potential obligations. All of which could prevent unnecessary overborrowing.

EFC is the national trade association representing nonprofit and state-based higher education finance organizations. EFC members increase postsecondary education access, success, and affordability by providing a wide range of free resources and services, including college planning, financial literacy, FAFSA support, scholarships and grant programs, and low-cost and consumer-friendly education loans. EFC members are driven by a public purpose mission to support students as they seek to grow their skills and improve their lives.

The *Improving Financial Aid Offers for Student Act*, will ensure that students have the information they need to make informed decisions about their postsecondary education goals, and to better position themselves for future financial success. EFC is proud to endorse this legislation, and we look forward to collaborating with you to advance public policies that give students and families the opportunity to invest wisely in the postsecondary option of their choosing.

Sincerely,



Gail daMota  
President