

119TH CONGRESS
2D SESSION

S. 4056

To establish the Proprietary Education Interagency Oversight Committee and to facilitate the disclosure and reporting of information regarding complaints and investigations related to proprietary institutions of higher education eligible to receive Federal education assistance.

IN THE SENATE OF THE UNITED STATES

MARCH 11, 2026

Mr. DURBIN (for himself, Mr. BLUMENTHAL, Mr. MERKLEY, Mr. SCHIFF, Ms. SMITH, and Ms. WARREN) introduced the following bill; which was read twice and referred to the Committee on Health, Education, Labor, and Pensions

A BILL

To establish the Proprietary Education Interagency Oversight Committee and to facilitate the disclosure and reporting of information regarding complaints and investigations related to proprietary institutions of higher education eligible to receive Federal education assistance.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Proprietary Education
5 Oversight Task Force Act”.

1 **SEC. 2. DEFINITIONS.**

2 In this Act:

3 (1) ACCREDITING AGENCY.—The term “accred-
4 iting agency” means a private educational associa-
5 tion that acts as a reliable authority on the quality
6 of education or training provided by an institution of
7 higher education and is recognized by the Secretary
8 under section 496 of the Higher Education Act of
9 1965 (20 U.S.C. 1099b).

10 (2) DEPARTMENT.—Unless otherwise expressly
11 provided, the term “Department” means the Depart-
12 ment of Education.

13 (3) EXECUTIVE OFFICER.—The term “executive
14 officer”, with respect to a proprietary institution of
15 higher education that is a publicly traded corpora-
16 tion, means—

17 (A) the president of the corporation;

18 (B) a vice president of the corporation who
19 is in charge of a principal business unit, divi-
20 sion, or function of the corporation, such as
21 sales, administration, or finance; or

22 (C) any other officer or person who per-
23 forms a policy-making function for the corpora-
24 tion, including an executive officer of a sub-
25 sidiary of the corporation if the officer performs
26 a policy making function for the corporation.

1 (4) FEDERAL EDUCATION ASSISTANCE.—The
2 term “Federal education assistance” when used with
3 respect to a proprietary institution of higher edu-
4 cation, means Federal funds that are disbursed or
5 delivered by the Department, the Department of
6 Veterans Affairs, or the Department of Defense to,
7 or on behalf of, a student to be used for tuition,
8 fees, instruction, or any other component of the stu-
9 dent’s cost of attendance (as defined in section 472
10 of the Higher Education Act of 1965 (20 U.S.C.
11 10871l)) to attend the institution.

12 (5) INSTITUTIONAL DEBT.—The term “institu-
13 tional debt” means any debt owed by a student or
14 the parent of a student to an institution of higher
15 education, including—

16 (A) debt owed through a private loan pro-
17 gram, income-share agreement, or other financ-
18 ing product operated by the institution;

19 (B) debt owed from a return of student as-
20 sistance made, insured, or guaranteed under
21 title IV of the Higher Education Act 1965 (20
22 U.S.C. 1070 et seq.) to the Department; and

23 (C) debt owed from the student’s non-
24 payment of institutional charges or fees.

1 (6) PRIVATE EDUCATION LOAN.—The term
2 “private education loan”—

3 (A) means a loan provided by a private
4 educational lender (as defined in section 140(a)
5 of the Truth in Lending Act (15 U.S.C.
6 1650(a))) that—

7 (i) is not made, insured, or guaran-
8 teed under title IV of the Higher Edu-
9 cation Act of 1965 (20 U.S.C. 1070 et
10 seq.);

11 (ii) is issued expressly for postsec-
12 ondary educational expenses to a borrower,
13 regardless of whether the loan is provided
14 through the educational institution that
15 the subject student attends or directly to
16 the borrower from the private educational
17 lender (as so defined); and

18 (iii) is not made, insured, or guaran-
19 teed under title VII or title VIII of the
20 Public Health Service Act (42 U.S.C. 292
21 et seq. and 296 et seq.); and

22 (B) does not include an extension of credit
23 under an open-end consumer credit plan, a re-
24 verse mortgage transaction, a residential mort-

1 gage transaction, or any other loan that is se-
2 cured by real property or a dwelling.

3 (7) PROPRIETARY INSTITUTION OF HIGHER
4 EDUCATION.—The term “proprietary institution of
5 higher education” has the meaning given the term in
6 section 102(b) of the Higher Education Act of 1965
7 (20 U.S.C. 1002(b)).

8 (8) RECRUITING AND MARKETING ACTIVI-
9 TIES.—

10 (A) IN GENERAL.—Except as provided in
11 subparagraph (B), the term “recruiting and
12 marketing activities” means activities that in-
13 clude any of the following:

14 (i) Advertising and promotional activi-
15 ties, including paid announcements in
16 newspapers, magazines, radio, television,
17 billboards, electronic media, naming rights,
18 or any other public medium of communica-
19 tion, including paying for displays or pro-
20 motions at job fairs, military installations,
21 or college recruiting events, that are made
22 directly or indirectly to a student, a pro-
23 spective student, the public, an accrediting
24 agency, a State agency, or to the Secretary
25 by a proprietary institution of higher edu-

1 cation, one of its representatives, or any
2 person with whom the institution has an
3 agreement to provide educational pro-
4 grams, advertising, or admissions services.

5 (ii) Misleading statement, misrep-
6 sentation, and substantial misrepresenta-
7 tion (as defined in section 668.71(c) of
8 title 34, Code of Federal Regulations, or
9 any successor regulation).

10 (iii) Efforts to identify and attract
11 prospective students, either directly or
12 through a contractor or other third party,
13 including contact concerning a prospective
14 student's potential enrollment or applica-
15 tion for a grant, a loan, or work assistance
16 under title IV of the Higher Education Act
17 of 1965 (20 U.S.C. 1070 et seq.) or par-
18 ticipation in preadmission or advising ac-
19 tivities, including soliciting an individual to
20 provide contact information to a propri-
21 etary institution of higher education, in-
22 cluding through websites established for
23 that purpose and funds paid to third par-
24 ties for that purpose.

1 (iv) Other activities as the Secretary
 2 may prescribe, including paying for pro-
 3 motion or sponsorship of education or mili-
 4 tary-related associations.

5 (B) EXCEPTIONS.—Any activity that is re-
 6 quired as a condition of the receipt of funds by
 7 an institution of higher education under title IV
 8 of the Higher Education Act of 1965 (20
 9 U.S.C. 1070 et seq.), is specifically authorized
 10 under that title, or is otherwise specified by the
 11 Secretary, is not a recruiting and marketing ac-
 12 tivity under subparagraph (A).

13 (9) SECRETARY.—Unless otherwise expressly
 14 provided, the term “Secretary” means the Secretary
 15 of Education.

16 (10) STATE APPROVAL AGENCY.—The term
 17 “State approval agency” means any State agency
 18 that determines whether an institution of higher
 19 education is legally authorized within the State to
 20 provide a program of education beyond secondary
 21 education.

22 (11) VETERANS SERVICE ORGANIZATION.—The
 23 term “veterans service organization” means an orga-
 24 nization that is—

(A) recognized by the Secretary of Veterans Affairs for the representation of veterans under section 5902 of title 38, United States Code;

(B) congressionally chartered under title 36, United States Code, and serves or represents veterans;

(C) recognized by the Secretary of Veteran Affairs under section 14.628 of title 38, Code of Federal Regulations (or a successor regulation), as a national organization, State organization, tribal organization, or regional or local organization; or

(D) an organization that has a record of demonstrating expertise in, assists in, or serves the interests of veterans in education.

**SEC. 3. ESTABLISHMENT OF PROPRIETARY EDUCATION
INTERAGENCY OVERSIGHT COMMITTEE.**

(a) ESTABLISHMENT.—There is established the Proprietary Education Interagency Oversight Committee (referred to in this Act as the “Committee”) to be composed of the head (or the designee of the head who is designated under subsection (d)) of each of the following:

(1) The Department.

1 (2) The Consumer Financial Protection Bu-
2 reau.

3 (3) The Department of Justice.

4 (4) The Securities and Exchange Commission.

5 (5) The Department of Defense.

6 (6) The Department of Veterans Affairs.

7 (7) The Federal Trade Commission.

8 (8) The Department of Labor.

9 (9) The Internal Revenue Service.

10 (10) At the discretion of the President, any
11 other relevant Federal agency.

12 (b) PURPOSES.—The Committee shall have the fol-
13 lowing purposes:

14 (1) To improve enforcement of applicable Fed-
15 eral laws and regulations.

16 (2) To increase accountability of proprietary in-
17 stitutions of higher education to students and tax-
18 payers.

19 (3) To ensure the promotion of high-quality
20 education programs.

21 (4) To reduce and prevent fraud and abuse by
22 proprietary institutions of higher education.

23 (c) RESPONSIBILITIES.—To meet the purposes de-
24 scribed in subsection (b), the Committee shall—

1 (1) coordinate administrative oversight of pro-
2 proprietary institutions of higher education—

3 (A) such that the Federal agencies rep-
4 resented on the Committee may develop a
5 memorandum of understanding to specify re-
6 sponsibilities of each of those agencies in cre-
7 ating the report under section 6;

8 (B) to encourage information-sharing, to
9 the extent practicable, among those agencies re-
10 lated to Federal investigations, audits, or in-
11 quiries of proprietary institutions of higher edu-
12 cation; and

13 (C) to increase coordination and coopera-
14 tion between Federal and State agencies, in-
15 cluding State Attorneys General and State ap-
16 proval agencies, with respect to improving over-
17 sight and accountability of proprietary institu-
18 tions of higher education; and

19 (2) synthesize cross-agency industry data on
20 proprietary institutions of higher education to—

21 (A) develop an annual report under section
22 6;

23 (B) publish a “For-Profit College Warning
24 List for Parents and Students”, in accordance
25 with section 7; and

1 (C) develop consistency among Federal and
2 State agencies in the dissemination of consumer
3 information regarding proprietary institutions
4 of higher education to ensure that students,
5 parents, and other stakeholders have easy ac-
6 cess to that information.

7 (d) MEMBERSHIP.—

8 (1) DESIGNEES.—The head of a Federal agency
9 listed in subsection (a) may designate a high-rank-
10 ing official of the agency to serve as a designee on
11 the Committee. The designee shall be, whenever pos-
12 sible, the head of the portion of the agency that is
13 most relevant to the purposes described in sub-
14 section (b).

15 (2) CHAIRPERSON.—The Secretary or the Sec-
16 retary's designee shall serve as the Chairperson of
17 the Committee.

18 (3) COMMITTEE SUPPORT.—The Chairperson of
19 the Committee shall ensure that appropriate staff
20 and officials at the Department are available to sup-
21 port Committee-related work.

22 (e) COMMITTEE MEETINGS.—The members of the
23 Committee shall meet regularly, but not less often than
24 once during each quarter of each fiscal year, to carry out

1 the purposes described in subsection (b) and the respon-
 2 sibilities described in subsection (c).

3 (f) NOTIFICATION TO INDIVIDUALS WHO SUBMIT
 4 COMPLAINTS.—The head of each Federal agency listed in
 5 subsection (a) shall notify each individual who submits to
 6 the Federal agency a complaint with respect to a propri-
 7 etary institution of higher education that information from
 8 the complaint may be used to carry out the purposes de-
 9 scribed in subsection (b).

10 **SEC. 4. PROPRIETARY EDUCATION OVERSIGHT ADVISORY**
 11 **COMMITTEE.**

12 (a) IN GENERAL.—The Department shall establish a
 13 Proprietary Education Oversight Advisory Committee (re-
 14 ferred to in this Act as the “Advisory Committee”) to ad-
 15 vise the Committee. The Advisory Committee shall meet
 16 not less often than twice each fiscal year.

17 (b) FACA APPLICABILITY.—The Advisory Com-
 18 mittee shall be subject to chapter 10 of title 5, United
 19 States Code (commonly referred to as the “Federal Advi-
 20 sory Committee Act”).

21 (c) MEMBERSHIP.—

22 (1) IN GENERAL.—The Advisory Committee
 23 shall have 13 members, of which—

24 (A) 4 members shall be representatives
 25 from State attorneys general—

1 (i) 2 of whom shall be appointed by
2 the Speaker of the House of Representa-
3 tives, 1 of whom shall be appointed on the
4 recommendation of the majority leader of
5 the House of Representatives, and 1 of
6 whom shall be appointed on the rec-
7 ommendation of the minority leader of the
8 House of Representatives; and

9 (ii) 2 of whom shall be appointed by
10 the President pro tempore of the Senate, 1
11 of whom shall be appointed on the rec-
12 ommendation of the majority leader of the
13 Senate, and 1 of whom shall be appointed
14 on the recommendation of the minority
15 leader of the Senate; and

16 (B) 9 members shall be appointed by the
17 Secretary, of whom—

18 (i) 1 member shall be a representative
19 from a State approval agency;

20 (ii) 1 member shall be a representa-
21 tive from a veterans service organization;

22 (iii) 1 member shall be a representa-
23 tive from an accrediting agency;

24 (iv) 1 member shall be a representa-
25 tive from a civil rights organization;

1 (v) 1 member shall be a representative
2 from a proprietary institution of higher
3 education;

4 (vi) 1 member shall be a current stu-
5 dent of a proprietary institution of higher
6 education who is a dependent student;

7 (vii) 1 member shall be a current stu-
8 dent of a proprietary institution of higher
9 education who is an independent student;

10 (viii) 1 member shall be a representa-
11 tive from a consumer advocate organiza-
12 tion; and

13 (ix) 1 member shall be a representa-
14 tive from a legal assistance organization
15 that represents students or borrowers.

16 (2) QUALIFICATIONS.—Individuals shall be ap-
17 pointed as members of the Advisory Committee—

18 (A) on the basis of the individuals' experi-
19 ence, integrity, impartiality, and good judg-
20 ment; and

21 (B) on the basis of the individuals' tech-
22 nical qualifications, professional standing, and
23 demonstrated knowledge in the field of propri-
24 etary education.

1 (3) TERMS OF MEMBERS.—The term of office
2 of each member of the Advisory Committee shall be
3 for 6 years, except that any member appointed to fill
4 a vacancy occurring prior to the expiration of the
5 term for which the member's predecessor was ap-
6 pointed shall be appointed for the remainder of such
7 term.

8 (4) VACANCY.—A vacancy on the Advisory
9 Committee shall be filled in the same manner as the
10 original appointment was made not later than 90
11 days after the vacancy occurs. If a vacancy occurs
12 in a position to be filled by the Secretary, the Sec-
13 retary shall publish a Federal Register notice solici-
14 ting nominations for the position not later than 30
15 days after being notified of the vacancy.

16 (d) DUTIES.—The Advisory Committee shall provide
17 advice and recommendations to the Committee with re-
18 spect to—

19 (1) complaints filed against proprietary institu-
20 tions of higher education with State attorneys gen-
21 eral or State approval agencies;

22 (2) State enforcement actions against propri-
23 etary institutions of higher education;

24 (3) minority enrollment in proprietary institu-
25 tions of higher education;

1 (4) veteran enrollment in proprietary institu-
2 tions of higher education;

3 (5) outcome measures at proprietary institu-
4 tions of higher education, including—

5 (A) graduation rates;

6 (B) percent of graduates earning more
7 than a high school graduate;

8 (C) licensure pass rates; and

9 (D) percent of graduates working in a field
10 related to their degree;

11 (6) student loan burden from enrollment at pro-
12 prietary institutions of higher education, including—

13 (A) median amount owed disaggregated by
14 degree type;

15 (B) cohort default rate;

16 (C) percent of students in repayment; and

17 (D) annual debt-to-earnings rates, as cal-
18 culated under section 668.403 of title 34, Code
19 of Federal Regulations, or any successor regula-
20 tion;

21 (7) marketing and recruitment practices at pro-
22 prietary institutions of higher education;

23 (8) per pupil expenditure for instructional pur-
24 poses at proprietary institutions of higher education;

1 (9) enforcement actions the Federal Govern-
 2 ment should take against proprietary institutions of
 3 higher education; and

4 (10) preparation of the report under section 6.

5 (e) SHARING OF DATA FROM COMPLAINTS.—To
 6 carry out the duties described under subsection (d), the
 7 Advisory Committee may share among the members of the
 8 Advisory Committee and the Committee information from
 9 complaints filed against proprietary institutions of higher
 10 education consistent with the protection of the privacy and
 11 confidentiality of personally identifiable information.

12 **SEC. 5. COLLECTION AND TRACKING OF COMPLAINTS.**

13 (a) IN GENERAL.—

14 (1) CENTRALIZED COLLECTION, MONITORING,
 15 AND RESPONSE.—In consultation with the Com-
 16 mittee, the Secretary shall establish a single, toll-
 17 free telephone number, a website, and a database (or
 18 use an existing database) to facilitate the centralized
 19 collection of, monitoring of, and response to student
 20 complaints regarding the services or activities of any
 21 proprietary institution of higher education that is el-
 22 igible for Federal education assistance.

23 (2) COORDINATION.—The Committee shall co-
 24 ordinate with the Federal agencies represented on

1 the Committee to route complaints to those agencies,
 2 where appropriate, and consistent with—

3 (A) the protection of the privacy and con-
 4 fidentiality of personally identifiable informa-
 5 tion; and

6 (B) data security and integrity.

7 (b) USE OF COMPLAINT INFORMATION.—Informa-
 8 tion collected from complaints under subsection (a) shall
 9 be used—

10 (1) to facilitate coordination among the Federal
 11 agencies represented on the Committee;

12 (2) to facilitate investigations and enforcement
 13 actions against proprietary institutions of higher
 14 education;

15 (3) to prepare the report under section 6; and

16 (4) to prepare the For-Profit College Warning
 17 List for Parents and Students under section 7.

18 (c) ROUTING COMPLAINTS TO STATES.—To the ex-
 19 tent practicable, State approval agencies may receive ap-
 20 propriate complaints from the systems established under
 21 subsection (a), if—

22 (1) the State approval agency system has the
 23 functional capacity to receive calls or electronic re-
 24 ports routed by the systems of the Department;

1 (2) the State approval agency has satisfied any
2 conditions of participation in the system that the
3 Department may establish, including treatment of
4 personally identifiable information and sharing of in-
5 formation on complaint resolution or related compli-
6 ance procedures and resources; and

7 (3) participation by the State approval agency
8 includes measures necessary to provide for protec-
9 tion of personally identifiable information that con-
10 form to the Federal laws and standards for protec-
11 tion of the privacy and confidentiality of personally
12 identifiable information and for data integrity and
13 security that apply to the Federal agencies described
14 in subsection (d).

15 (d) DATA-SHARING REQUIRED.—

16 (1) IN GENERAL.—To facilitate preparation of
17 the reports required under section 6, supervision and
18 enforcement activities, and monitoring of the market
19 for educational services provided by any proprietary
20 institution of higher education that is eligible for
21 Federal education assistance, the Committee mem-
22 bers shall share student complaint information with
23 accrediting agencies, the Federal Trade Commission,
24 other Federal agencies, and State agencies, subject
25 to the Federal laws and standards applicable to Fed-

1 eral agencies for the protection of the privacy and
2 confidentiality of personally identifiable information
3 and for data security and integrity.

4 (2) SHARING OF DATA WITH THE DEPART-
5 MENT.—The accrediting agencies, the Federal Trade
6 Commission, and other Federal agencies shall share
7 data relating to student complaints regarding edu-
8 cational services provided by any proprietary institu-
9 tion of higher education with the Department, sub-
10 ject to the Federal laws and standards applicable to
11 Federal agencies for the protection of the privacy
12 and confidentiality of personally identifiable informa-
13 tion and for data security and integrity.

14 **SEC. 6. REPORT.**

15 (a) IN GENERAL.—The Committee shall submit an
16 annual report to the Committee on Health, Education,
17 Labor, and Pensions of the Senate, the Committee on
18 Education and Workforce of the House of Representa-
19 tives, and any other committee of Congress that the Com-
20 mittee determines appropriate.

21 (b) CONFIDENTIALITY AND PUBLIC ACCESS.—The
22 report described in subsection (a)—

23 (1) shall not contain any personally identifiable
24 information; and

1 (2) shall be made available to the public in a
2 manner that is easily accessible to parents, students,
3 and other stakeholders.

4 (c) CONTENTS.—

5 (1) IN GENERAL.—The report described in sub-
6 section (a) shall include—

7 (A) a description of the role of each mem-
8 ber of the Committee in achieving the purposes
9 described in section 3(b);

10 (B) an accounting of any negative or ad-
11 verse action taken by the Federal Government,
12 any member agency of the Committee, or a
13 State to enforce Federal or State laws and reg-
14 ulations applicable to a proprietary institution
15 of higher education;

16 (C) a summary of complaints received, re-
17 solved, or pending against each proprietary in-
18 stitution of higher education during the applica-
19 ble year, including—

20 (i) student complaints collected by the
21 complaint system established under section
22 5 or received by any member agency of the
23 Committee;

1 (ii) any complaint filed by a Federal
2 or State agency in a Federal, State, local,
3 or Tribal court;

4 (iii) any administrative proceeding by
5 a Federal or State agency involving non-
6 compliance of any applicable law or regula-
7 tion;

8 (iv) any other review, audit, or admin-
9 istrative process by any Federal or State
10 agency that results in a penalty, suspen-
11 sion, or termination from any Federal or
12 State program; and

13 (v) any complaint, review, audit, or
14 administrative process by an accrediting
15 agency that results in probation or equiva-
16 lent action, denial, withdrawal, suspension,
17 or termination of accreditation;

18 (D) the data described in paragraph (2)
19 and any other data relevant to proprietary insti-
20 tutions of higher education that the Committee
21 determines appropriate; and

22 (E) recommendations of the Committee for
23 the legislative and administrative actions as the
24 Committee determines are necessary to—

- 1 (i) improve enforcement of applicable
- 2 Federal laws;
- 3 (ii) increase accountability of propri-
- 4 etary institutions of higher education to
- 5 students, parents, and taxpayers;
- 6 (iii) reduce and prevent fraud and
- 7 abuse by proprietary institutions of higher
- 8 education; and
- 9 (iv) ensure the promotion of quality
- 10 education programs.

11 (2) DATA.—

12 (A) INDUSTRY-WIDE DATA.—The report

13 described in subsection (a) shall include data on

14 all proprietary institutions of higher education

15 that consists of information regarding—

- 16 (i) the total amount of Federal edu-
- 17 cation assistance that proprietary institu-
- 18 tions of higher education received for the
- 19 previous academic year, and the percentage
- 20 of the total amount of Federal education
- 21 assistance provided to institutions of high-
- 22 er education (as defined in section 102 of
- 23 the Higher Education Act of 1965 (20
- 24 U.S.C. 1002)) for the previous academic
- 25 year that reflects the total amount of Fed-

1 eral education assistance provided to pro-
2 prietary institutions of higher education
3 for the previous academic year;

4 (ii) the total amount of Federal edu-
5 cation assistance that proprietary institu-
6 tions of higher education received for the
7 previous academic year, disaggregated
8 by—

9 (I) educational assistance in the
10 form of a loan provided under title IV
11 of the Higher Education Act of 1965
12 (20 U.S.C. 1070 et seq.);

13 (II) educational assistance in the
14 form of a grant provided under title
15 IV of the Higher Education Act of
16 1965 (20 U.S.C. 1070 et seq.);

17 (III) educational assistance pro-
18 vided under chapter 33 of title 38,
19 United States Code;

20 (IV) assistance for tuition and
21 expenses under section 2007 of title
22 10, United States Code;

23 (V) assistance provided under
24 section 1784a of title 10, United
25 States Code; and

1 (VI) Federal education assistance
2 not described in subclauses (I)
3 through (V);

4 (iii) the percentage of the total
5 amount of Federal education assistance
6 provided to institutions of higher education
7 (as defined in section 102 of the Higher
8 Education Act of 1965 (20 U.S.C. 1002))
9 for the previous academic year for each of
10 the programs described in subclauses (I)
11 through (VI) of clause (ii), that reflects the
12 total amount of Federal education assist-
13 ance provided to proprietary institutions of
14 higher education for the previous academic
15 year for each of those programs;

16 (iv) the average retention and gradua-
17 tion rates for students pursuing a degree
18 at proprietary institutions of higher edu-
19 cation;

20 (v) the average cohort default rate (as
21 defined in section 435(m) of the Higher
22 Education Act of 1965 (20 U.S.C.
23 1085(m))) and average annual debt-to-
24 earnings rate (as calculated under section
25 668.403 of title 34, Code of Federal Regu-

lations, or any successor regulation) for
 proprietary institutions of higher edu-
 cation, and the cohort default rate and an-
 nual debt-to-earnings rate for each propri-
 etary institution of higher education;

(vi) the average pre-enrollment ex-
 penditures on a per-enrolled-student basis,
 including expenditures on recruiting and
 marketing activities;

(vii) the average educational and gen-
 eral expenditures (as defined in section
 502 of the Higher Education Act of 1965
 (20 U.S.C. 1101a)) per student, excluding
 all pre-enrollment expenditures,
 disaggregated by educational expenditures
 and general expenditures;

(viii) for careers requiring the passage
 of a licensing examination—

(I) the passing rate of individuals
 who attended a proprietary institution
 of higher education taking the exam-
 ination to pursue such a career; and

(II) the passing rate of all indi-
 viduals taking the exam to pursue
 such a career;

1 (ix) the use of private education loans
2 at proprietary institutions of higher edu-
3 cation that includes—

4 (I) an estimate of the total num-
5 ber of those loans;

6 (II) information on the average
7 debt, default rate, and interest rate of
8 those loans; and

9 (III) the names of each lender
10 providing private education loans to
11 borrowers with respect to each propri-
12 etary institution of higher education
13 in the prior academic year, includ-
14 ing—

15 (aa) the number of bor-
16 rowers receiving loans from each
17 lender; and

18 (bb) the volume of dollars
19 provided to borrowers with re-
20 spect to the proprietary institu-
21 tion of higher education by each
22 lender; and

23 (x) the percent of graduates of propri-
24 etary institutions of higher education work-
25 ing in a field related to their degree.

(B) DATA ON PUBLICLY TRADED CORPORATIONS.—

(i) IN GENERAL.—The report described in subsection (a) shall include data on proprietary institutions of higher education that are publicly traded corporations, consisting of information on—

(I) any pre-tax profit of those proprietary institutions of higher education—

(aa) reported as a total amount and an average percent of revenue for all those proprietary institutions of higher education; and

(bb) reported for each of those proprietary institutions of higher education;

(II) revenue for those proprietary institutions of higher education spent on recruiting and marketing activities, student instruction, and student support services, reported—

(aa) as a total amount and an average percentage of revenue

1 for all those proprietary institu-
2 tions of higher education; and

3 (bb) for each of those pro-
4 prietary institutions of higher
5 education;

6 (III) total compensation pack-
7 ages, including bonuses, of the execu-
8 tive officers of each of those propri-
9 etary institutions of higher education;

10 (IV) a list of institutional loan
11 programs offered by each of those
12 proprietary institutions of higher edu-
13 cation that includes information on
14 the default and interest rates of those
15 programs; and

16 (V) the data described in clauses
17 (ii) and (iii).

18 (ii) DISAGGREGATED BY OWNER-
19 SHIP.—The report shall include data on
20 proprietary institutions of higher education
21 that are publicly traded corporations,
22 disaggregated by corporate or parent enti-
23 ty, brand name, and campus, consisting
24 of—

1 (I) the average total cost of at-
2 tendance at each proprietary institu-
3 tion of higher education, and informa-
4 tion comparing the total cost for each
5 program to—

6 (aa) the average total cost of
7 attendance—

8 (AA) at each public in-
9 stitution of higher edu-
10 cation; and

11 (BB) at each public in-
12 stitution of higher education
13 that offers the same level of
14 education degree or certifi-
15 cation as the proprietary in-
16 stitution of higher edu-
17 cation; and

18 (bb) the average total cost
19 of attendance—

20 (AA) at all institutions
21 of higher education, includ-
22 ing institutions that are
23 public and institutions that
24 are private; and

1 (BB) at all institutions
2 of higher education that
3 offer the same level of edu-
4 cation degree or certification
5 as the proprietary institu-
6 tion of higher education, in-
7 cluding institutions that are
8 public and institutions that
9 are private;

10 (II) total enrollment,
11 disaggregated by—

12 (aa) individuals enrolled in
13 programs taken online;

14 (bb) individuals enrolled in
15 programs that are not taken on-
16 line; and

17 (cc) individuals enrolled in
18 programs taken both online and
19 not online;

20 (III) the average retention and
21 graduation rates for students pur-
22 suing a degree at proprietary institu-
23 tions of higher education;

24 (IV) the percentage of students
25 enrolled in proprietary institutions of

1 higher education who complete a pro-
2 gram of an institution within—

3 (aa) the standard period of
4 completion for the program; and

5 (bb) a period that is 150
6 percent of the standard period of
7 completion;

8 (V) the average total cost of at-
9 tendance for each program at propri-
10 etary institutions of higher education;

11 (VI) the average cohort default
12 rate, as defined in section 435(m) of
13 the Higher Education Act of 1965 (20
14 U.S.C. 1085(m)), for proprietary in-
15 stitutions of higher education, and an
16 annual list of cohort default rates (as
17 so defined) for all proprietary institu-
18 tions of higher education;

19 (VII) the median Federal edu-
20 cational debt incurred by students
21 who complete a program at a propri-
22 etary institution of higher education;

23 (VIII) the median Federal edu-
24 cational debt incurred by students
25 who start but do not complete a pro-

1 gram at a proprietary institution of
2 higher education;

3 (IX) the job placement rate for
4 students who complete a program at a
5 proprietary institution of higher edu-
6 cation and the type of employment ob-
7 tained by those students;

8 (X) for careers requiring the pas-
9 sage of a licensing examination, the
10 passing rate for individuals who at-
11 tended a proprietary institution of
12 higher education and passed the ex-
13 amination;

14 (XI) the number of complaints
15 from students enrolled in proprietary
16 institutions of higher education who
17 have submitted a complaint to any
18 member agency of the Committee; and

19 (XII) the volume of institutional
20 debt, number of students who owe in-
21 stitutional debts, average amount of
22 institutional debt owed by each stu-
23 dent, and annual debt-to-earnings rate
24 (as calculated under section 668.403

of title 34, Code of Federal Regulations, or any successor regulation).

(iii) DEPARTMENT OF DEFENSE AND VETERANS AFFAIRS ASSISTANCE.—

(I) IN GENERAL.—To the extent practicable, the report described in subsection (a) shall provide information on the data described in clause (ii) for individuals using, to pay for the costs of attending a proprietary institution of higher education, Federal education assistance provided under—

(aa) chapter 33 of title 38, United States Code;

(bb) section 2007 of title 10, United States Code; and

(cc) section 1784a of title 10, United States Code.

(II) REVENUE.—The report shall provide information on the revenue of proprietary institutions of higher education that are publicly traded corporations that is derived from the

1 Federal education assistance described
2 in subclause (I).

3 (C) COMPARISON DATA.—To the extent
4 practicable, the report shall provide information
5 comparing the data described in subparagraph
6 (B) for proprietary institutions of higher edu-
7 cation that are publicly traded corporations
8 with data for public institutions of higher edu-
9 cation disaggregated by State.

10 (3) ACCOUNTING OF ANY ACTION.—As used in
11 paragraph (1)(B), the term “any negative or adverse
12 action” includes—

13 (A) a complaint filed by a Federal or State
14 agency in a local, State, Federal, or Tribal
15 court;

16 (B) an administrative proceeding by a
17 Federal or State agency involving noncompli-
18 ance with any applicable law or regulation; or

19 (C) any other review, audit, or administra-
20 tive process by any Federal or State agency
21 that results in a penalty, suspension, or termi-
22 nation from any Federal or State program.

1 **SEC. 7. FOR-PROFIT COLLEGE WARNING LIST FOR PAR-**
2 **ENTS AND STUDENTS.**

3 (a) IN GENERAL.—Each academic year, the Sec-
4 retary on behalf of the Committee shall publish a list to
5 be known as the “For-Profit College Warning List for
6 Parents and Students” to be comprised of the names of
7 proprietary institutions of higher education—

8 (1) that have been sued for financial relief by
9 a Federal or State authority, or through a qui tam
10 action in which the Federal Government has inter-
11 vened;

12 (2) that are required to pay a debt or incur a
13 liability from a settlement, arbitration proceeding, or
14 final judgment in a judicial proceeding with a Fed-
15 eral or State agency and the case addresses mis-
16 representation, fraud, liability under sections 3729
17 through 3733 of title 31, United States Code (com-
18 monly known as the “False Claims Act”), or other
19 borrower-defense-to-repayment claims;

20 (3) that have pending claims for borrower relief
21 discharge under the borrower defense to repayment
22 regulations from students or former students of the
23 institution and the Secretary has formed a group
24 process to consider the claims;

25 (4) that have had any eligibility for participa-
26 tion withdrawn or suspended with respect to—

1 (A) educational assistance in the form of a
2 loan provided under title IV of the Higher Edu-
3 cation Act of 1965 (20 U.S.C. 1070 et seq.);

4 (B) educational assistance in the form of a
5 grant provided under title IV of the Higher
6 Education Act of 1965 (20 U.S.C. 1070 et
7 seq.);

8 (C) educational assistance provided under
9 chapter 33 of title 38, United States Code;

10 (D) assistance for tuition and expenses
11 under section 2007 of title 10, United States
12 Code;

13 (E) assistance provided under section
14 1784a of title 10, United States Code; or

15 (F) Federal education assistance not de-
16 scribed in subparagraphs (A) through (E); or

17 (5) that have been deemed ineligible to receive
18 Federal education assistance for the next year or re-
19 quired to repay Federal education assistance pre-
20 viously received in an applicable report year.

21 (b) SUMMARY.—The For-Profit College Warning List
22 for Parents and Students shall include a summary in plain
23 language of the basis of each proprietary institution of
24 higher education's inclusion on the list.

1 (c) PROCEDURES.—The Committee shall establish
 2 and apply review procedures for the For-Profit College
 3 Warning List for Parents and Students, including evalua-
 4 tion and withdrawal proceedings that provide—

5 (1) for adequate written specification of—

6 (A) the procedure for identifying propri-
 7 etary intuitions of higher education for inclu-
 8 sion on the list; and

9 (B) identified deficiencies at the propri-
 10 etary institutions of higher education; and

11 (2) for sufficient opportunity for a written re-
 12 sponse by a proprietary institution of higher edu-
 13 cation regarding any deficiencies identified by the
 14 Committee—

15 (A) within a timeframe determined by the
 16 Committee; and

17 (B) prior to the final publication of the
 18 For-Profit College Warning List for Parents
 19 and Students.

20 (d) PUBLICATION.—

21 (1) IN GENERAL.—Not later than July 1 of
 22 each fiscal year, on behalf of the Committee, the
 23 Secretary shall publish the For-Profit College Warn-
 24 ing List for Parents and Students prominently and
 25 in a manner that—

1 (A) is easily accessible to parents, current
2 students, prospective students, and other stake-
3 holders; and

4 (B) does not contain any personally identi-
5 fiable information.

6 (2) USE OF PREEXISTING PLATFORM.—The
7 Secretary may incorporate the For-Profit College
8 Warning List for Parents and Students into pre-
9 existing, widely used platforms.

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