§ 668.6 Reporting and disclosure requirements for programs that prepare students for gainful employment in a recognized occupation.

(a) Reporting requirements. (1) In accordance with procedures established by the Secretary an institution must report information that includes—

(i) For each student who enrolled in a program under §668.8(c)(3) or (d) during an award year—
(A) Information needed to identify the student and the institution the student attended;
(B) If the student began attending a program during the award year, the name and the Classification of Instruc-
tional Program (CIP) code of that program; and
(C) If the student completed a program during the award year—
(1) The name and CIP code of that program, and the date the student completed the program;
(2) The amounts the student received from private education loans and the amount from institutional financing
plans that the student owes the institution upon completing the program; and
(3) Whether the student matriculated to a higher credentialed program at the institution or if available, evidence
that the student transferred to a higher credentialed program at another institution; and
(ii) For each program, by name and CIP code, offered by the institution under §668.8(c)(3) or (d), the total num-
ber of students that are enrolled in the program at the end of each award year and identifying information for those
students.

(2)(i) An institution must report the information required under paragraph (a)(1) of this section—
(A) No later than October 1, 2011 for information from the 2006–07 award
year to the extent that the information is available;
(B) No later than October 1, 2011 for information from the 2007–08 through
2009–10 award years; and
(C) No earlier than September 30, but no later than the date established by
the Secretary through a notice pub-
lished in the FEDERAL REGISTER, for in-
formation from the most recently com-
pleted award year.

(ii) For any award year, if an institution is unable to provide all or some of
the information required under para-
graph (a)(1) of this section, the institu-
tion must provide an explanation of
why the missing information is not
available.

(b) Disclosures. (1) For each program offered by an institution under this
section, the institution must provide prospective students with—
(i) The occupations (by names and SOC codes) that the program prepares
students to enter, along with links to
 occupational profiles on O*NET or its
successor site. If the number of occupa-
tions related to the program, as identi-
fixed by entering the program’s full six
digit CIP code on the O*NET crosswalk
at http://online.onetcenter.org/crosswalk/
is more than ten, the institution may
provide Web links to a representative
sample of the identified occupations
(by name and SOC code) for which its
graduates typically find employment
within a few years after completing the
program;
(ii) The on-time graduation rate for
students completing the program, as
provided under paragraph (c) of this
section;
(iii) The tuition and fees it charges a
student for completing the program
within normal time as defined in
§668.41(a), the typical costs for books
and supplies (unless those costs are in-
cluded as part of tuition and fees), and
the cost of room and board, if applica-
ble. The institution may include infor-
mation on other costs, such as trans-
portation and living expenses, but it
must provide a Web link, or access, to
the program cost information the insti-
tutions makes available under
§668.43(a);
(iv) The placement rate for students
completing the program, as determined
under a methodology developed by the
National Center for Education Statis-
tics (NCES) when that rate is avail-
able. In the meantime, beginning on
July 1, 2011, if the institution is re-
quired by its accrediting agency or
State to calculate a placement rate on
a program basis, it must disclose the
rate under this section and identify the
accrediting agency or State agency
under whose requirements the rate was
calculated. If the accrediting agency or
State requires an institution to cal-
culate a placement rate at the institu-
tional level or other than a program
basis, the institution must use the ac-
crediting agency or State methodology
to calculate a placement rate for the
program and disclose that rate; and
(v) The median loan debt incurred by
students who completed the program
as provided by the Secretary, as well as
any other information the Secretary
§ 668.7 Gainful employment in a recognized occupation.

(a) Gainful employment. (1) Minimum standards. A program is considered to provide training that leads to gainful employment in a recognized occupation if—

(i) As determined under paragraph (b) of this section, the program's annual loan repayment rate is at least 35 percent;

(ii) As determined under paragraph (c) of this section, the program's annual loan payment is less than or equal to—

(A) 30 percent of discretionary income (discretionary income threshold); or

(B) 12 percent of annual earnings (actual earnings threshold); or

(iii) The data needed to determine whether a program satisfies the minimum standards are not available to the Secretary.

(2) General. For the purposes of this section—

(i) A program refers to an educational program offered by an institution under §668.8(c)(3) or (d) that is