



DEPARTMENT OF HIGHER EDUCATION & WORKFORCE DEVELOPMENT

FINANCIAL AID DEVELOPMENTS – FEBRUARY 2022

By Amy Hedrick, Policy Analyst

FY 2019 DRAFT COHORT DEFAULT RATE AVAILABLE

Electronic Announcement [LOANS-22-04](#), dated February 28, 2022, announced the distribution of the FY 2019 Draft Cohort Default Rate to all eligible domestic and foreign schools. Schools enrolled in eCDR received the cover letter and loan record detail reports via SAIG. Schools not enrolled in eCDR and other entities may request copies through NSLDS.

COLLEGE SCORECARD UPDATES

A U.S. Department of Education [press release](#) dated February 7, 2022 announced updates to the College Scorecard designed to create a more useful decision tool for college-bound students and their families, focusing on *affordability, inclusivity, and outcomes*. The updated Scorecard will include a refresh of student loan borrowers' cumulative loan debt both at the institution-level and by the institution's fields of study, institution-level earnings data and loan repayment rates, plus additional graduate earnings information.

GUIDANCE & OPERATIONS

Federal Registers, Dear Colleague Letters, and Electronic Announcements regarding guidance and operational information for federal financial aid programs and award years.

- [Final DUNS Number Registration Required Before April 4, 2022 Transition to New Unique Entity Identifier \(EA GENERAL-22-10\)](#)
- [First Pell Grant Administrative Cost Allowance Payments for 2021–22 Award Year \(EA GRANTS-22-02\)](#)
- [Agency Information Collection Activities; Comment Request; 2023–2024 Free Application for Federal Student Aid \(FAFSA\) \(87 FR 10347\)](#)
- [Notice of the Draft 2023–24 Federal Student Aid Application Materials \(EA APP-22-04\)](#)
- [Direct Loan Closeout Information for 2020–21 Program Year \(EA DL-22-02\)](#)
- [Agency Information Collection Activities; Comment Request; Federal Student Aid \(FSA\) Feedback System \(87 FR 8239\)](#)
- [Federal Perkins Loan, Federal Work-Study, and Federal Supplemental Education Opportunity Grant Programs; 2022-23 Award Year Deadline Dates \(87 FR 4871\) \[Updated February 11, 2022\]](#) ; see also FSA Announcement 2022-23 [Award Year Deadline Dates for Federal Perkins Loan, Federal Work-Study, and Federal Supplemental Educational Opportunity Grant Programs \(Updated Feb. 11, 2022\)](#)
- [Reopening; Eligibility Designations and Applications for Waiving](#)

[Eligibility Requirements; Programs Under Part A and F of Title III and Programs Under Title V of the Higher Education Act of 1965, as Amended \(HEA\) \(87 FR 6855\)](#)

- [Application for Participation in the Work Colleges Program \(EA CB-22-06\)](#)
- [2022–23 Federal School Code List of Participating Schools \(February 2022\) \(EA APP-22-03\)](#)
- [2020–21 Campus-Based Awards Closeout \(EA CB-22-05\)](#)

INFORMATION & TRAINING

Federal Registers, Dear Colleague Letters, and Electronic Announcements regarding federal financial aid informational sessions, learning opportunities, and published reports.

- [Updated Course Offerings – 2021–22 Learning Tracks \(Updated Feb. 4, 2022\) \(DCL ANN-21-11\)](#)

SYSTEM UPDATES & SOFTWARE

Federal Registers, Dear Colleague Letters, and Electronic Announcements regarding federal student aid systems and software.

- [COD Common Record XML Schema Version 5.0a \(Updated Feb. 4, 2022\)](#)