



NET PRICE CALCULATOR

In accordance with the Sec. 111 of the Higher Education Opportunity Act of 2008 (HEOA), the National Center for Education Statistics (NCES) and the Office of Postsecondary Education (OPE) at the U.S. Department of Education (Department), announce the release of a net price calculator template. With its release, all Institutions participating in Title IV Student Financial Aid Programs institutions have two years to:

- implement use of the template on their websites, or
- develop a customized version that must include, at a minimum, the same elements as the Department's version.

This net price calculator will be available on Pennsylvania Institute of Health and Technology website by October 29, 2011.

Using both student-entered and institution-provided data, the Department's template allows prospective students to calculate an estimated net price at an institution using the following basic formula: Price of attendance minus grant aid. Based on the information entered by the student, an average net price of attendance is generated based on what similar students paid in previous year.

The estimates generated by the template do not represent a final determination, or actual award, of financial assistance or a final net price; they are only estimates based on price of attendance and financial aid provided to students in a given year. The estimates shall not be binding on the Secretary of Education, the institution of higher education, or the State.