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Karina Arango, Director of Advocacy
The Scholarship Foundation of St. Louis

Testimony Supporting House Bill 442

My name is Karina Arango and I am Director of Advocacy with The Scholarship Foundation of St. Louis. The Scholarship Foundation serves students who are low income and/or first in their families to attend college. I am grateful for the chance to testify in support of HB 442, which seeks to establish the College Admission and Financial Aid Letter Consistency Task Force.

The Scholarship Foundation of St. Louis, founded in 1920, has helped thousands of low-income students access and complete higher education. Each year, we assist hundreds of students and families who are navigating the complex and often confusing financial aid process. Inconsistent financial aid award letters make it difficult for students to compare offers, understand the true cost of attendance, and make informed financial decisions about their education. Students who do not have an understanding of their aid package and the remaining cost of attendance to be covered by loans or out-of-pocket are much more likely to leave school with significant debt and no degree. It's a matter of math.

Missouri's higher education system includes 13 public four-year universities and 14 public two-year colleges, serving students with varying financial needs and using varied ways of communicating their financial aid awards. Often it is not clear enough what aid is grant and what is loan. Some schools fail to distinguish awarded funds from those the student will need to secure elsewhere. Across the country, 90% of colleges don't include or understate the net price, which should reflect the remaining total cost after grants and scholarships have been applied. Standardized admission and financial aid letters will provide clarity and reduce financial uncertainty. By simplifying critical information, Missouri can help students compare and ultimately make choices that align with their financial and academic goals.

The formation of the College Admission and Financial Aid Letter Consistency Task Force is an important step in addressing this issue. By bringing together key stakeholders, including financial aid experts and policy makers, the Task Force can develop clear, standardized guidelines that ensure students and families receive transparent and comparable financial aid information. The Scholarship Foundation highly recommends that appointees to the taskforce include students who have received financial aid at Missouri's public colleges. This initiative has the potential to benefit students but also to support institutions in improving communication and building trust with prospective students.

Opening Doors to Education

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HB 442 is a necessary step toward transparency and fairness, aligning with Missouri's commitment to an educated workforce and a stronger future. Additionally, it supports Missouri's big goal to have 60% of its working-age adults attain a postsecondary certificate or degree by 2030. I urge the committee to advance HB 442 to support students in making informed decisions that will impact their lives and communities. Thank you for your time.

Sources:

Financial Aid Offers: Action Needed to Improve Information on College Costs and Student Aid, U.S. Government Accountability Office, 2022.

<https://www.gao.gov/products/gao-23-104708>

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<https://dhewd.mo.gov/media/pdf/2025-strategic-plan>