

On October 4, 2021, the Department convened a negotiated rulemaking committee, the Affordability and Student Loans Committee, to consider regulations for the Federal Student Aid programs authorized under title IV of the Higher Education Act of 1965, as amended, (HEA). The Secretary proposed regulations to clarify the process for consideration of changes in ownership and control, to promote compliance with the HEA and related regulations and reduce risk for students and taxpayers.

To address the risks that some changes in ownership of postsecondary institutions present to students and taxpayers, the Department proposed under the authority of section 498(i) of the HEA to amend regulations covering changes in ownership. These final regulations are a result of negotiated rulemaking in 2021 and add new requirements to the current regulations.

Specifically, the final regulations add new §600.20(g)(4), which require institutions to notify enrolled and prospective students at least 90 days prior to the proposed change in ownership to provide them with adequate notice and information about the operations of their institution.

We believe that this would result in burden for the institution. Based on a [GAO report](#), using the 59 institutional changes of ownership over a period of 9 years, we anticipate that an estimate of 7 institutions annually would require 20 hours to develop and post the required notice on the institution's intra- and internet sites for a total of 140 hours (7 X 20 hours = 140 hours).

TOTALS

Respondents	7
Responses	7
Burden Hours	140