

Greetings Chair Feldman, Vice Chair Kagan and members of the committee.

I am Dr. Tisa Silver Canady, Founder and Executive Director of the Maryland Center for Collegiate Financial Wellness.

The heart of our mission is to help Maryland's students make informed decisions about higher education and how to pay for it. A common refrain we hear from clients is "I wish someone would've told me."

Whether it is about the burden of student loan debt, lack of career opportunities, or lower than expected pay, each regret points to a person's desire to have achieved a better return on their investment in higher education.

The greatest ROI is achieved when a person is can minimize costs, maximize benefits or employ a combination of both. The estimated ROI is just that—an estimate—and if the estimate is built on faulty assumptions then student outcomes may suffer. Students must have accurate information to make informed decisions.

We refer Marylanders to federal government resources such as the College Scorecard, College Navigator, and the CFPB's GradPath. We direct them to school websites for details on admissions and financial aid processes, costs, and sources of funding. The presentation of information varies by campus and this can create a frustrating experience especially for first-generation students and others who are handling the selection process without support.

SB0713 requires institutions to share existing information in a deliberate, coordinated fashion across the campus ecosystem. The bill refers to the Cost of Attendance, graduation rates, salary outcomes, and debt outcomes, all of which financial aid professionals know well due to federal reporting requirements. Having a state level requirement will ensure that this information remains available with prominent positioning for students to reach with relative ease.

In closing, SB0713 provides schools with:

- Ample time to build or enhance existing web spaces and
- The opportunity to encourage informed decision making and financial preparedness for what is likely the most significant financial decision of the student's life at the time the decision is made.

Thank you for your consideration. I ask that you issue a favorable report on SB0713.

Respectfully submitted,



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Founder and Executive Director

Maryland Center for Collegiate Financial Wellness