2026 FVT/GE and STATS Reporting Readiness Checklist

Last updated: August 13, 2026

This checklist is intended to help institutions prepare for the October 1, 2026 reporting deadline during the transition from Financial Value Transparency/Gainful Employment (FVT/GE) to the Student Tuition and Transparency System (STATS) and Earnings Accountability framework required under the One Big Beautiful Bill Act (OBBBA). Institutions should rely first on official Department of Education (ED) and Federal Student Aid (FSA) guidance, consult the Federal Register for regulatory text, and coordinate internally with financial aid, legal counsel, and other areas as appropriate.

Key dates

July 1, 2026: FVT/GE reporting window begins. This is also the date the OBBBA's statutory obligations take effect and the date from which institutions may early-implement STATS. The National Student Loan Data System (NSLDS) is expected to distribute the 2026 draft Completers List on or after July 1, 2026.*The draft list historically arrives later in the cycle and as of 8/13/2026 had not been distributed.*

August 31, 2026: The Direct Loan program participation agreement now requires institutions to meet the STATS and earnings accountability requirements to remain eligible for Direct Loan funds (34 CFR part 685). Most other provisions of the rule take effect July 1, 2027 — see the note below.

October 1, 2026: Institutions must submit either STATS or FVT/GE data for the 2026 reporting cycle by this deadline.

January 15, 2027: Final deadline to submit any unreported or under-reported FVT/GE data from the 2024 and 2025 reporting cycles. ED announced on August 11, 2026 that more than 1,900 institutions have not reported or under-reported required data for those cycles; institutions that submit by this date will not need to provide an explanation.

Completers List correction window (separate from reporting deadlines): NSLDS is expected to distribute the 2026 draft Completers List after July 1, 2026. Institutions generally have about 60 days from that distribution date to review and submit corrections. This process runs independently of — and is not required for — the October 1 Student/Program Level Report deadline.

A note on effective dates: ED's own documents describe this rule's start date two ways — July 1, 2026 (statutory obligations and early implementation) or July 1, 2027 (most regulatory text). Both are accurate; for Fall 2026 reporting.

Phase 1: Strategic planning and system readiness

Recommended timing: July 2026

- **Check for outstanding 2024 or 2025 FVT/GE data.** ED identified more than 1,900 institutions with unreported or under-reported FVT/GE data from the 2024 and 2025 cycles. Review the spreadsheet FSA attached to its August 11, 2026 announcement (GENERAL-26-49) to confirm your institution's submission history, and plan to close any gaps before the January 15, 2027 catch-up deadline (see Key dates).

- **Confirm your institution's reporting approach.** Determine whether your institution intends to implement STATS early by omitting data in some or all newly optional fields, or continue reporting those fields under FVT/GE for the October 1, 2026 cycle. FSA states that omitting optional fields will be treated as an indication of intent to early implement STATS.
- **Document the decision.** Keep a written record of your institution's reporting approach, including who was involved in the decision, what sources were consulted, and how the decision will be reflected in the submission.
- **Identify a coordinating office or cross-functional team.** Reporting will likely require coordination across financial aid, institutional research, registrar/enrollment records, finance, academic affairs, IT, compliance, and legal counsel.
- **Confirm NSLDS access and roles.** Verify that appropriate staff have active NSLDS Professional Access credentials and understand who is responsible for submission, review, correction, and final confirmation.
- **Review technical requirements.** Ensure that institutional systems or reporting tools preserve required file structure and valid formats, including blank optional fields where the institution is choosing not to report them.
- **Monitor forthcoming technical guidance.** FSA has stated that additional technical information, including revised valid values and error codes, will be provided in an upcoming update to Volume 1 of the NSLDS FVT/GE User Guide.
- **If applicable, coordinate on Workforce Pell.** FSA indicates that new Workforce Pell fields are reported to NSLDS from the Common Origination and Disbursement System and appear in NSLDS Grant Summary information. Institutions with eligible workforce programs should coordinate with financial aid and COD reporting staff.

Phase 2: Data element review

Recommended timing: July–August 2026

- **Identify which fields remain required.** FSA states that all fields other than the newly optional fields remain required for October 1, 2026 reporting. ED describes the STATS collection as reducing required data by roughly 30 percent overall; the newly optional fields are part of that reduction.
- **Review newly optional fields.** The optional fields are:
    - Transitional/Standard Reporting Flag
    - Student's enrollment status as of the first day of enrollment in the program
    - Program attendance status during the award year
    - Program attendance status date during the award year
    - Residency tuition status by state or district
    - Date the student completed or withdrew from the program
    - Total institutional debt during the student's entire enrollment in the program
- **Avoid accidental partial reporting.** If the institution chooses to report optional fields, FSA expects the information to be accurate. Institutions should avoid unintentionally populating optional fields through automated extracts if the institutional decision is to early implement STATS.
- **Confirm program identifiers.** Review program name, CIP code, credential level, and program length. ED identifies these as STATS program information.

- **Review student-level records.** Confirm the availability and quality of required student-level information, including total cost of attendance, private education loans, and whether the student completed or withdrew from the program.
- **Review the draft Completers List when available.** NSLDS is expected to distribute the 2026 draft Completers List on or after July 1, 2026. Institutions should review available lists and resolve discrepancies through the applicable NSLDS or institutional process. The Completers List review and correction is a separate process from the required data submission and runs on its own, earlier timeline; institutions generally have about 60 days from the draft list's distribution to submit corrections.

Phase 3: Data compilation and quality review

Recommended timing: August–September 2026

- **Compile required program-level data.** Confirm active programs, program identifiers, program length, credential level, and associated cost information.
- **Compile required student-level data.** Gather required student-level enrollment, cost, loan, completion, and withdrawal information.
- **For STATS early implementation, omit only fields ED has made optional.** Do not assume that all FVT/GE-related data elements are optional.
- **Check consistency across systems.** Reconcile records across financial aid systems, registrar/student information systems, finance systems, institutional reporting files, and any vendor-supported reporting platforms.
- **Review high-risk fields.** Pay particular attention to program codes, credential levels, enrollment dates, completion/withdrawal status, cost fields, loan/debt-related fields, and any fields affected by the institution's early implementation decision.
- **Conduct a pre-submission validation.** Test file formatting, required fields, blank optional fields, and internally generated error reports before final submission.
- **Prepare documentation.** Retain documentation of data sources, transformations, business rules, validation steps, exception handling, and final sign-off.

Phase 4: Submission and validation

Deadline: October 1, 2026

- **Submit required data by October 1, 2026.** FSA states that all institutions must submit either STATS or FVT/GE data by October 1, 2026. *FSA recommends submitting at least a week early: submissions aren't considered complete until all errors are resolved, and needing time to fix errors is not an acceptable reason for a late submission.*
- **Review NSLDS validation results.** Check for rejected files, formatting problems, missing required fields, and student or program record mismatches.
- **Correct and resubmit as needed.** Resolve errors promptly and retain documentation of corrections. The Clearinghouse identifies October 1, 2026 as the deadline for completing Student and Program Level Reporting, including correcting NSLDS errors.
- **Document final submission.** Keep confirmation records, validation reports, internal review notes, and the institution's early implementation or FVT/GE reporting decision.

- **Escalate unresolved issues.** For technical NSLDS issues, contact the NSLDS Customer Support Center: 1-800-999-8219 or nslds@ed.gov. For FVT/GE or STATS policy questions, or to submit a required non-compliance statement, use ReportingSTATS@ed.gov.
- **Attend FSA's office hours.** The Department is hosting an FSA office hours session on FVT/GE and STATS reporting on Thursday, September 10, 2026, 3–4 p.m. ET. Submit questions in advance to ob3schoolquestions@ed.gov by September 2, 2026; the recording will be posted to the FSA Training Center.

Phase 5: Preparing for STATS accountability

Recommended timing: Post-submission and ongoing

- **Brief institutional leadership.** STATS is not only a reporting change. It creates a program-level earnings accountability framework that may affect Direct Loan eligibility and, in some circumstances, broader Title IV eligibility.
- **Understand the earnings premium measure.** Undergraduate programs will be compared to earnings of working adults ages 25–34 with only a high school diploma, while graduate programs will be compared to earnings of working adults ages 25–34 with only a bachelor's degree.
- **Account for the four-year earnings window.** ED states that program earnings will be calculated using completers' median annual earnings measured four years after completion.
- **Identify potentially at-risk programs.** Institutions may want to conduct internal analyses to understand which programs may be vulnerable under the earnings premium standard, while recognizing that official calculations will be conducted by the Department.
- **Understand potential program consequences.** Programs that fail the earnings test in two out of any three consecutive award years for which the measure is calculated become low-earning outcome programs and lose eligibility to participate in the Direct Loan program after completion of the termination process, absent a successful appeal.
- **Understand potential institutional consequences.** Institutions with low-earning outcome programs may lose broader Title IV eligibility if more than half of Title IV recipients are enrolled in low-earning outcome programs or if more than half of the institution's total Title IV funds are disbursed to students enrolled in low-earning outcome programs.
- **Prepare for student warning requirements.** Institutions must provide warnings to current and prospective students when the Secretary notifies the institution that a program could become ineligible for some or all Title IV aid.
- **Account for the delay for predominantly tipped occupations.** The final rule delays the eligibility consequences for programs preparing students for occupations in which a majority of workers earn tipped income. ED identified 20 such programs by CIP code, including certain cosmetology, barbering, and massage therapy programs. During the delay these programs are treated as neither passing nor failing, though ED will still publish their earnings data; the delay runs until earnings are measured using 2026 tax-year data or later (at least a one-year delay).
- **Note the exemptions the final rule added.** An institution is exempt from the program eligibility consequences if it exclusively serves individuals with documented disabilities (34 CFR 300.8). An institution is also exempt from the automatic loss of Title IV eligibility if it has not participated in the Direct Loan program for the five most recently completed award years, and a program can avoid the automatic loss of Pell eligibility if the institution agrees, through a program participation agreement amendment, to prevent Direct Loan borrowing in the program for at least five years.

- **Understand appeals and options after a first failure.** After the first year a program fails, the institution may voluntarily remove the program from Direct Loan participation for at least five years, pursue an orderly closure with the Secretary's approval, or take no action and continue to face the test. Once a program is designated low-earning, the institution has 30 days to appeal, and the appeal must be based on an error in the earnings premium calculation, the completers included, or the earnings threshold used.
- **Understand how a program regains eligibility.** A program that received the low-earning outcome designation, or that the institution voluntarily discontinued, cannot be reestablished in the same or substantially similar form for at least two years, and must pass the earnings test to regain Direct Loan eligibility.
- **Know ED's plan for publishing FVT/GE and STATS data.** ED intends to publish data and statistics derived from FVT/GE and STATS reporting starting in 2027 — draft data first, giving institutions a chance to review it, followed by final data later in the year. Beginning in 2028, the annual publication will be based solely on STATS data.
- **Continue monitoring official guidance.** Institutions should monitor FSA updates, NSLDS technical guidance, and any forthcoming updates to the NSLDS FVT/GE User Guide.

Sources used for this checklist

Primary official sources: Federal Student Aid's July 1, 2026 Electronic Announcement (https://fsapartners.ed.gov/knowledge-center/library/electronic-announcements/2026-07-01/one-big-beautiful-bill-act-nslds-professional-access-updates-july-2026) and the Federal Register final rule (https://www.federalregister.gov/documents/2026/07/01/2026-13286/accountability-in-higher-education-and-access-through-demand--driven-workforce-pell-student-tuition).

Operational source: National Student Clearinghouse FVT/GE reporting page (https://www.studentclearinghouse.org/solutions/ed-compliance/gainful-employment/), especially for institutions using Clearinghouse resources.

Secondary analysis: NASFAA's July 2026 summary of ED's FVT/GE reporting updates and STATS early implementation option (https://www.nasfaa.org/news-item/39290/ED_Publishes_Final_Regulations_Implementing_OBBBA_Accountability_Framework).

Update (added August 13, 2026): Federal Student Aid's August 11, 2026 Electronic Announcement, (GENERAL-26-49) Guidance on FVT/GE Data Reporting, STATS Early Implementation, and Next Steps for Publication (https://fsapartners.ed.gov/knowledge-center/library/electronic-announcements/2026-08-11/guidance-fvt/ge-data-reporting-stats-early-implementation-and-next-steps-publication).