Statement from Acting OMB Director Russ Vought:

**Budgetary Impact Analysis for Executive Order Entitled
"Improving Free Inquiry, Transparency, and Accountability at Colleges and Universities"**

This executive order, among other things, requires relevant agencies to undertake actions to: (a) encourage institutions to foster environments that promote open, intellectually engaging, and diverse debate; (b) help students (including workers seeking additional training) and their families understand, through better data and career counseling, that not all institutions, degrees, or fields of study provide similar returns on their investment; (c) align the incentives of institutions with those of students and taxpayers to ensure that institutions share the financial risk associated with Federal student loan programs; (d) help borrowers avoid defaulting on their Federal student loans by educating them about risks, repayment obligations, and repayment options; and (e) supplement efforts by States and institutions by disseminating information to assist students in completing their degrees faster and at lower cost. Implementing this executive order would have a *de minimis* impact on costs and revenues to the Federal Government. The benefits of this executive order include enhancing the quality of postsecondary education by making it more affordable, more transparent, and more accountable. Implementing this executive order would have a *de minimis* impact on mandatory and discretionary obligations and outlays in the 5-fiscal year period beginning in fiscal year 2019. The agencies anticipated to be impacted by this executive order include the Departments of the Treasury, Defense, the Interior, Agriculture, Commerce, Labor, Health and Human Services, Transportation, Energy, and Education, the Environmental Protection Agency, the National Science Foundation, the National Aeronautics and Space Administration, and the Executive Office of the President.