



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

July 15, 2014

H.R. 4984 **Empowering Students Through Enhanced Financial Counseling Act**

*As ordered reported by the House Committee on Education and the Workforce
on July 10, 2014*

H.R. 4984 would reserve \$2 million from funding for the Department of Education to change the requirements for the counseling of students who participate in the federal student aid programs, such as federal student loans and Pell grants.

CBO estimates that implementing H.R. 4984 would require \$2 million for administrative costs for the department over the 2015-2019 period, assuming the availability of appropriated funds.

Enacting the bill would not affect direct spending or revenues; therefore, pay-as-you-go procedures do not apply.

H.R. 4984 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would impose no costs on state, local, or tribal governments.

The CBO staff contact for this estimate is Justin Humphrey. This estimate was approved by Peter H. Fontaine, Assistant Director for Budget Analysis.