While a college degree is the most powerful driver of economic mobility, attaining one is primarily determined by a student’s family background and race. As the purchasing power of need-based aid diminishes, students from low-income backgrounds and students of color are more likely to carry the burden of loan debt and less likely to complete their degrees. Unprecedented borrowing limits lifelong earning potential, often exacerbating the generational wealth gap. Informed by the experiences of the high school and college students in our advising programs, uAspire seeks to transform systems of financial aid and higher education to be more equitable, simple, and transparent.

**Equitable**
Students from low-income households pay over 150 percent of their families’ earnings to get a college degree. Resources must be distributed to close opportunity gaps for underrepresented students. The Pell Grant should be doubled and tied to inflation. Meeting students’ basic needs of food, housing, and transportation will ensure they can focus on academic success.

**Simple**
Financial aid processes should be straightforward and seamless for students and families to navigate. The FUTURE Act and the FAFSA Simplification Act promise systemic simplification. The burden of the verification process on low-income students to prove their financial status to access financial aid must be lessened. Interagency data should be shared to streamline public benefits application and eligibility determination to make them more accessible for the students who need them.

**Transparent**
Students confront a detrimental lack of information and transparency when paying for college, and their decisions are only as good as the information available. Clarity around costs, financial obligations, and loan responsibilities is crucial. Financial aid communications should be written for a student audience and definitions need to be standardized. Loan communications and counseling should better educate students on borrowing.