

Comité de Regulaciones Federales y Estatales – Boletín 2018- 33

ELECTRONIC ANNOUNCEMENT

Debido a que el *Budget Control Act of 2011 (the sequester law)* permanece vigente, este anuncio provee información sobre los cambios requeridos del secuestro fiscal a los honorarios del Préstamo Directo y los cambios requeridos en el secuestro fiscal en la reducción porcentual que las Instituciones deben aplicar a las Becas siguientes: Beca en el Servicio Iraq-Afganistán y Beca TEACH, donde el primer desembolso sea en o después del 1 de octubre de 2018.

Programa de Préstamo Directo

Los términos del secuestro fiscal aumentan las tasas de préstamo cobradas a los prestatarios del Préstamo Directo de los Préstamos Directo Subsidado/ Préstamo Directo No-Subsidado y Préstamo Directo PLUS de sus tasas estatutarias de 1 por ciento y 4 por ciento, respectivamente.

Para préstamos en los que el primer desembolso se realice a partir del 1 de octubre de 2018 y antes del 1 de octubre de 2019:

La comisión de préstamo para Préstamos Directos Subsidados y para Préstamos Directos No-Subsidados es 1.062%. Por ejemplo, la tarifa de un préstamo de \$ 5,500 será de \$ 58.41.

La comisión de préstamo para los Préstamos PLUS Directos (tanto para los prestatarios de padres como para los prestatarios de estudiantes graduados y profesionales) es 4.248%. Por ejemplo, la tarifa de un Préstamo PLUS de \$ 10,000 será de \$ 424.80. (Véase tabla)

Como recordatorio, el porcentaje de la comisión de préstamo está determinado por la fecha del primer desembolso del mismo. Cualquier desembolso posterior a ese préstamo, incluso si se realizó en o después del 1 de octubre correspondiente, tiene el mismo porcentaje de comisión de préstamo que se aplicaba al primer desembolso de ese préstamo.

IMPORTANTE: A partir del lunes, 18 de junio de 2018, las Instituciones pueden comenzar a enviar registros de originación de Préstamos Directos a COD, donde el primer desembolso será el 1 de octubre de 2018. Cabe señalar, que esos registros de originación deben tener los honorarios de préstamo correctos según lo previsto en esta carta. Los registros de originación de préstamos previamente enviados con un primer desembolso previsto a partir del 1 de octubre de 2018 serán corregidos por el sistema COD después del 18 de junio de 2018.

Subvenciones para el Servicio Iraq-Afganistán

Una subvención de servicio de Iraq-Afganistán, donde el primer desembolso sea en o después del 1 de octubre de 2018 y antes del 1 de octubre de 2019, requiere una reducción del 6.2 por ciento del monto del subsidio para el cual el estudiante hubiera sido elegible. (Véase tabla)

TEACH Grants

Una Beca TEACH, en la que el primer desembolso sea el 1 de octubre de 2018 o después y antes del 1 de octubre de 2019, requiere una reducción del 6.2 por ciento del monto del subsidio para el cual el estudiante hubiera sido elegible. (Véase tabla)

Para información adicional hacer referencia al correo electrónico o número de teléfono al final del anuncio.

Posted Date: June 6, 2018

Author: Federal Student Aid

Subject: FY 19 Sequester-Required Changes to the Title IV Student Aid Programs

Because the Budget Control Act of 2011 (the sequester law) remains in effect, this announcement provides information regarding sequester-required changes to Direct Loan fees and sequester-required changes in the percentage reduction that institutions must apply to awards in the Iraq-Afghanistan Service Grant and TEACH Grant programs where the first disbursement is on or after October 1, 2018.

Direct Loan Program

The terms of the sequester increase the loan fees charged to Direct Loan borrowers for Direct Subsidized/Direct Unsubsidized and Direct PLUS loans from their statutory rates of 1 percent and 4 percent, respectively.

For loans where the first disbursement is made on or after October 1, 2018 and before October 1, 2019

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- The loan fee for Direct Subsidized Loans and for Direct Unsubsidized Loans is 1.062%. For example, the fee on a \$5,500 loan will be \$58.41.
- The loan fee for Direct PLUS Loans (for both parent borrowers and graduate and professional student borrowers) is 4.248%. For example, the fee on a \$10,000 PLUS Loan will be \$424.80.

The following chart shows the sequester-required loan fees for FY 18 and FY 19.

Direct Loan Fees for FY 18 and FY 19			
Loan Type	First Disbursed	Loan Fee Percent	Fee Example
Direct Subsidized Loans and Direct Unsubsidized Loans	FY 18 On or after October 1, 2017 and before October 1, 2018	1.066	\$58.63 on a \$5,500 loan
	FY 19 On or after October 1, 2018 and before October 1, 2019	1.062	\$58.41 on a \$5,500 loan
Direct PLUS Loans (Parent and Grad/Prof Student)	FY 18 On or after October 1, 2017 and before October 1, 2018	4.264	\$426.40 on a \$10,000 loan
	FY 19 On or after October 1, 2018 and before October 1, 2019	4.248	\$424.80 on a \$10,000 loan
Loan fee calculations that result in more than two decimal places must be <u>truncated</u> (not rounded) to two digits after the decimal point (cents).			

As a reminder, the loan fee percentage for a loan is determined by the date of the first disbursement of the loan. Any subsequent disbursements of that loan, even if made on or after the relevant October 1, have the same loan fee percentage that applied to the first disbursement of that loan.

IMPORTANT: Beginning on Monday, June 18, 2018, institutions may begin submitting Direct Loan origination records to COD where the first disbursement will be on or after October 1, 2018. Of course, those origination records must have the correct loan fees as provided in this letter. Loan origination records previously submitted with an anticipated first disbursement on or after October 1, 2018 will be corrected by the COD system soon after June 18, 2018.

Iraq-Afghanistan Service Grants

An Iraq-Afghanistan Service Grant where the first disbursement is on or after October 1, 2018 and before October 1, 2019 requires a reduction of 6.2 percent from the award amount for which the student would otherwise have been eligible.

The following chart shows the FY 18 and FY 19 sequester-required Iraq-Afghanistan Service Grant Program reductions as they apply to the 2017-2018 and 2018-2019 award years.

Iraq-Afghanistan Service Grant Awards					
Award Year	Impacted Awards	Statutory Award Amount	Reduction from Statutory Award Amount	Dollar Reduction Amount	Adjusted Award Amount
2017-2018	First disbursed prior to October 1, 2017 (FY 17 Sequester)	\$5,920	6.90%	\$408.48	\$5,511.52
	First disbursed on or after October 1, 2017 and before October 1, 2018 (FY 18 Sequester)	\$5,920	6.60%	\$390.72	\$5,929.28
2018-2019	First disbursed on or after October 1, 2017 and before October 1, 2018 (FY 18 Sequester)	\$6,095	6.60%	\$402.27	\$5,692.73
	First disbursed on or after October 1, 2018 and before October 1, 2019 (FY 19 Sequester)	\$6,095	6.20%	\$377.89	\$5,717.11

Institutions with systems that require award amounts to be in whole dollars must ensure that a student's total award amount is rounded down to the next lowest dollar.

TEACH Grants

A TEACH Grant where the first disbursement is on or after October 1, 2018 and before October 1, 2019 requires a reduction of 6.2 percent from the award amount for which the student would otherwise have been eligible.

The following chart shows the FY 18 and FY 19 sequester-required TEACH Grant Program reductions as they apply to the 2017-2018 and 2018-2019 award years.

TEACH Grant Awards					
Award Year	Impacted Awards	Statutory Maximum Scheduled Award Amount	Percentage Reduction from Statutory Award Amount	Dollar Reduction Amount from Maximum Award Amount	Adjusted Maximum Award Amount
2017-2018	First disbursed prior to October 1, 2017 (FY 17 Sequester)	\$4,000	6.90%	\$276.00	\$3,724.00
	First disbursed on or after October 1, 2017 and before October 1, 2018 (FY 18 Sequester)	\$4,000	6.60%	\$264.00	\$3,736.00
2018-2019	First disbursed on or after October 1, 2017 and before October 1, 2018 (FY 18 Sequester)	\$4,000	6.60%	\$264.00	\$3,736.00
	First disbursed on or after October 1, 2018 and before October 1, 2019 (FY 19 Sequester)	\$4,000	6.20%	\$248.00	\$3,752.00

COD questions related to the implementation of the sequester-required Direct Loan fees should be addressed to the COD School Relations Center at 800-848-0978 for Direct Loans. You may also e-mail CODSupport@ed.gov.

We thank you for your continued patience and understanding as together we ensure that the terms of the sequester law are enforced.

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