

§ 674.1

- 674.53 Teacher cancellation—Federal Perkins, NDSL and Defense loans.
674.54 [Reserved]
674.55 Teacher cancellation—Defense loans.
674.56 Employment cancellation—Federal Perkins, NDSL and Defense loans.
674.57 Cancellation for law enforcement or corrections officer service—Federal Perkins, NDSL and Defense loans.
674.58 Cancellation for service in a Head Start program.
674.59 Cancellation for military service.
674.60 Cancellation for volunteer service—Perkins loans, NDSLs and Defense loans.
674.61 Discharge for death or disability.
674.62 No cancellation for prior service—no repayment refunded.
674.63 Reimbursement to institutions for loan cancellation.
674.64 Discharge of student loan indebtedness for survivors of victims of the September 11, 2001, attacks.

APPENDIXES A–D TO PART 674 [RESERVED]
APPENDIX E TO PART 674—EXAMPLES FOR COMPUTING MAXIMUM PENALTY CHARGES (6 MONTHS UNPAID OVERDUE PAYMENTS) ON DIRECT LOANS MADE FOR PERIODS OF ENROLLMENT BEFORE JANUARY 1, 1986

AUTHORITY: 20 U.S.C. 421–429, 1070g, 1087aa–1087hh, unless otherwise noted.

EDITORIAL NOTE: Nomenclature changes to part 674 appear at 65 FR 18002, 18003, Apr. 6, 2000.

Subpart A—General Provisions

SOURCE: 52 FR 45747, Dec. 1, 1987, unless otherwise noted.

§ 674.1 Purpose and identification of common provisions.

(a) The Federal Perkins Loan Program provides low-interest loans to financially needy students attending institutions of higher education to help them pay their educational costs.

(b)(1) The Federal Perkins Loan Program, authorized by title IV-E of the Higher Education Act of 1965, as amended, and previously named the National Direct Student Loan (NDSL) Program, is a continuation of the National Defense Loan Program authorized by title II of the National Defense Education Act of 1958. All rights, privileges, duties, functions, and obligations existing under title II before the enactment of title IV-E continue to exist.

(2) The Secretary considers any student loan fund established under title IV-E to include the assets of an institu-

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tion's student loan fund established under title II.

*(c) Provisions in these regulations that are common to all campus-based programs are identified with an asterisk.

(d) Provisions in these regulations that refer to “loans” or “student loans” apply to all loans made under title IV-E of the HEA or title II of the National Defense Education Act.

(Authority: 20 U.S.C. 1087aa–1087hh; Pub. L. 92–318, sec. 137(d)(1))

[52 FR 45747, Dec. 1, 1987, as amended at 57 FR 32344, July 21, 1992; 59 FR 61415, Nov. 29, 1994; 64 FR 18002, Apr. 6, 2000]

§ 674.2 Definitions.

(a) The definitions of the following terms used in this part are set forth in subpart A of the Student Assistance General Provisions, 34 CFR part 668:

Academic Competitiveness Grant (ACG) Program
Academic year
Award year
Defense loan
Enrolled
Expected family contribution (EFC)
Federal Family Education Loan (FFEL) programs
Federal Pell Grant
Federal Perkins loan
Federal Perkins Loan Program
Federal PLUS Program
Federal SLS Program
Federal Supplemental Educational Opportunity Grant (FSEOG) Program
Federal Work-Study (FWS) Program
Full-time student
Graduate or professional student
Half-time student
HEA
National Defense Student Loan Program
National Direct Student Loan (NDSL) Program
National Science and Mathematics Access to Retain Talent Grant (National SMART Grant) Program
Payment period
Secretary
Teacher Education Assistance for College and Higher Education (TEACH) Grant Program
TEACH Grant
Undergraduate student

(b) The Secretary defines other terms used in this part as follows:

Default: The failure of a borrower to make an installment payment when due or to comply with other terms of