



Thursday, August 24, 2023

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## NCHER Webinar on Federal Agenda - Fall 2023

On Wednesday, September 6, 2023 at 2:00 – 3:00 pm ET, NCHER will hold a webinar to review upcoming federal developments for Fall 2023 with a focus on legislative and regulatory developments impacting the higher education finance community that took place in late summer and what we expect to take place in the fall as we head into the second half of the year. This is a member-only event, which means that you will need to be logged into the NCHER website to [register](#).

## Department of Education Announces Launch of Promotional Campaign for New SAVE Plan

This week, the U.S. Department of Education [announced](#) the launch of a series of promotional materials for its new income-driven repayment program, which is called the Saving on A Valuable Education (SAVE) plan. Once fully implemented in the summer of 2024, the plan will cap interest accrual, expand the number of borrowers who qualify for \$0 payment, and lower the monthly payment amount for many borrowers. As part of the new campaign, the Department plans to communicate directly with nearly 30 million borrowers about the SAVE plan. The Department said that it is also enlisting the help of several outside groups - Civic Nation, the NAACP, the National Urban League, Rise, the Student Debt Crisis Center, UnidosUS, and Young Invincibles - who have committed to holding in-person and virtual briefings and town halls, hosting phone banks, and running social media campaigns to promote the repayment program in the coming weeks. “It’s the most affordable student loan plan ever,” President Joe Biden said in a [video](#) released by the White House on Tuesday.

The Department also announced that the online application for borrowers to sign up for the SAVE Plan was officially live on its website, StudentAid.gov, though the agency has been accepting applications since earlier this month as part of a “beta” testing period. Senior Department officials told reporters this week that borrowers who apply for SAVE “in the coming days” should expect to have their applications processed by the time their monthly payments resume in October but they did not offer any concrete cutoff date that applications had to be received by to ensure such processing. For additional coverage, see these articles from [The New York Times](#) and [ABC News](#).

## House, Senate Republicans Announce Plan to Introduce Legislation to Overturn New SAVE Plan Under CRA

This week, House Education and the Workforce Committee Chairwoman Virginia Foxx (R-NC) and Senate Health, Education, Labor, and Pensions Committee Ranking Member Bill Cassidy (R-LA) announced that they plan to introduce legislation in the coming weeks that would overturn the U.S. Department of Education’s SAVE Plan using the Congressional Review Act (CRA). Chairwoman Foxx and Ranking Member Cassidy that they would introduce a resolution nullifying the final rule creating the SAVE plan when Congress returns in September. The CRA sets up fast-track procedures to repeal executive branch rules, including allowing Congressional Republicans to force a vote on

the measure in the Democrat-controlled Senate.

## Senate, House Democrats Send Letter to President Urging Swift Action on Federal Student Loan Forgiveness on Anniversary of Original Announcement

Today, Senate and House Democrats, led by Senate Majority Leader Chuck Schumer (D-NY) and Sen. Elizabeth Warren (D-MA) sent a [letter](#) to the President urging him to swiftly carry out the U.S. Department of Education's plan to cancel federal student loan debt under the Higher Education Act through the negotiated rulemaking process. In the letter, the lawmakers say that they are concerned that, as the federal student loan payment pause ends and borrowers begin to repay their loans in October, delinquencies and defaults will spike without additional relief. The letter urges the Department to ensure that implementation of the final rule to provide debt relief does not happen after the 12-month on-ramp ends in order to further reduce the risk of delinquency and default. The letter noted that it has been exactly one year since the Biden Administration announced its original plan to create a federal student loan forgiveness plan that was struck down by the U.S. Supreme Court in June. "We urge you to continually find ways to use your authority to bring down student debt, address the rising cost of college, and make postsecondary education affordable for all students who choose that path," the letter concludes. "Borrowers have already waited nearly a year for the relief you announced in August 2022, and critics of your plan to help 43 million Americans are likely to renew their attacks with regard to your rulemaking announcement. We urge you to reject their bad-faith, partisan attempts to delay relief and carry out your efforts to help borrowers as quickly as possible."

For further coverage of the letter, see this article from [The Hill](#).

## House Freedom Caucus Announces Opposition to Short-Term Funding Deal without Certain Conditions as End of Fiscal Year Approaches

Earlier this week, the House Freedom Caucus [announced](#) that its members would not support a short-term Continuing Resolution (CR) that would keep the federal government open past the start of the federal fiscal year on October 1st if the CR does not include certain provisions. The provisions include passage of legislation related to the

southern border, ending the U.S. Department of Education’s “weaponization of the federal government,” and eliminating certain social policies put in place by the U.S. Department of Defense. Without the support of the House Freedom Caucus, House Speaker Kevin McCarthy (R-CA) will have to recruit Democrats to support a CR that avoids a government shutdown, but this action would likely trigger calls to replace the Speaker. Congress is currently in recess until early September. When it returns, it will have only two weeks to secure a bipartisan, bicameral deal to avoid a shutdown.

## U.S. Department of Education News

For today’s Federal Register, click [here](#).

Press Release: [U.S. Department of Education Takes Action Against Five Schools for Disbursing Federal Student Aid to Students Enrolled in Unaccredited Programs](#)

The following announcements were posted to Federal Student Aid’s Knowledge Center:

- [\(GENERAL-23-70\) FSA Enforcement Bulletin, August 2023 – Following an Enforcement Investigation, Federal Student Aid Reminds Schools to Ensure Programs are Properly Accredited Before Disbursing Funds](#)
- [\(CB-23-15\) 2023–24 Supplemental Campus-Based Funds](#)
- [\(GENERAL-23-69\) 2023 Virtual Federal Student Aid Training Conference – Request for Policy Questions](#)
- [\(GENERAL-23-68\) Unplanned Intermittent Website Rendering Issue Affecting NSLDS Professional Access Users During the Week of August 21st](#)
- [\(LOANS-23-07\) Loan Servicing Information - Availability of Saving on a Valuable Education \(SAVE\) Plan and Updates to the Income-Driven Repayment Plans](#)

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## General News

[CNET](#) reports that the threat of student loan scams has resurfaced as the end of the pause of federal student loan payments.

[Roll Call](#) reports that the Senate Democratic leadership is mulling going first on moving a short-term Continuing Resolution to keep the federal government open past the start of the federal fiscal year on October 1st, given the uncertainty how the House will proceed

on budget and appropriations when the chambers return to town after the month-long August recess.

Brown University's Annenberg Institute published a new [paper](#) examining why almost one in four prospective students, 24 percent, began at least one college application but did not submit any during the 2018-19 application cycle.

[Higher Education Dive](#) reports on the Common App's updated findings on its pilot program, begun in 2021, that offers direct admissions to students - meaning they automatically admit students without them needing to apply.

An online version of this Daily Briefing is available to view and print from the [Daily Briefing Section](#) of the [NCHER e-Library](#).

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**National Council of Higher Education Resources**

1050 Connecticut Ave NW #65793

Washington, DC 20035

Phone: **(202) 822-2106**

Fax: (202) 822-2142

MailPoet