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In Today's Edition

- Weekly Rundown
- Missouri Attorney General Files Emergency Motion to Stop Department of Education From Implementing SAVE Plan
- Senate Republicans Introduce Transparency in Student Lending Act
- U.S. Department of Education News
- General News



Weekly Rundown

The NCHER Weekly Rundown, which includes the latest information on important events in Washington, DC, is available today and can be downloaded from the [NCHER website](#).

Missouri Attorney General Files Emergency Motion to Stop Department of Education From Implementing SAVE Plan

On Friday, Missouri Attorney General (AG) Andrew Bailey filed an [emergency order](#) requesting that the U.S. Court for Appeals for the Eighth Circuit to block the U.S. Department of Education's Saving on a Valuable Education (SAVE) Plan. The order alleges that the Department is evading the injunction on loan forgiveness put in place by the U.S. District Court for the Eastern District of Missouri by allowing borrowers of a certain

income level to have a \$0 payment or providing forgiveness to borrowers eligible for Income Based Repayment adjustment and/or the Revised Pay as You Earn (REPAYE) Plan. “Defendants continue canceling hundreds of billions of dollars in loans despite the district court’s declaration that they lack authority to do so,” AG Bailey wrote. In its response, the U.S. Department of Justice (DOJ) urged the appeals court to reject the emergency motion saying that the Department was in compliance with the preliminary injunction: “The Department has not ‘evade[d]’ the preliminary injunction by ‘promulgat[ing]—without notice and comment—a new rule.’ The Department is complying with the district court’s preliminary injunction. As explained above, the Final Rule modified parts of an existing ICR [Income Contingent Repayment] plan and renamed it. While the district court preliminarily enjoined one of those changes (shortening the timeline to loan forgiveness for certain borrowers), it permitted the rest to go into effect. And because plaintiffs never challenged the regulations establishing any of the other ICR plans— including regulations creating parts of the REPAYE plan carried forward into the renamed SAVE plan—those remain in effect. See 88 Fed. Reg. at 43,856 (“The Department . . . will keep the maximum time to forgiveness at 20 years for borrowers with only undergraduate loans and 25 years for borrowers with any graduate loans.”). DOJ also said that implementing a new preliminary injunction would be “profoundly inequitable, causing chaos and disrupting the status quo for millions of student loan borrowers nationwide, without affording the government a full and fair opportunity to respond to plaintiffs’ meritless arguments.”

Senate Republicans Introduce Transparency in Student Lending Act

Last week, Sen. John Barrasso (R-WY) and Sen. Cynthia Lummis (R-WY) introduced [S. 4686, the Transparency in Student Lending Act](#), which would amend the Higher Education Act to require the U.S. Department of Education to disclose to federal student loan borrowers such information as loan amounts, their annual percentage rates (APR), standard terms, and any fees or additional costs associated with the loan. The senators say that the legislation would equip borrowers of federal student loans with information on the true cost of their loans, enabling students to make more informed financial decisions. “Students face an overwhelming amount of information and financial decisions when trying to plan and pay for higher education. Those trying to plan for college and their future deserve to know the true cost of their loans,” said Sen. Barrasso in a [press release](#). “This important bill will provide students and families the transparency they need to feel confident about their financial aid decisions and avoid unexpected costs.” The bill, which was previously introduced by former Sen. Mike Enzi in the 116th Congress, has been referred to the Senate Health, Education, Labor, and Pensions Committee for

consideration.

U.S. Department of Education News

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

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

- [\(LOANS-24-07\) HEAL Program Information – Maximum HEAL Program Interest Rates for Quarter Ending Sept. 30, 2024](#)
- [\(GENERAL-24-86\) Origination of Summer-Only Direct Loans Prior to the Availability of Batch Corrections Functionality for 2024-25](#)

General News

House Education and the Workforce Committee Chairwoman Virginia Foxx (R-NC) released a new fact sheet: [Fixing FAFSA: How the Committee is Fighting for Students](#).

[The Hill](#) reports that student loan borrowers are in a state of confusion – again. The President's term has been marked by bold action on student loans followed by numerous legal challenges that are difficult for borrowers to keep track of, with the latest coming against his income-driven repayment plan called Saving on Valuable Education or SAVE Plan. Related, [CNBC](#) examines what relief student loan borrowers can count on amid legal challenges.

[USA Today](#) reports that fall tuition bills for the upcoming academic year are arriving in mailboxes this month, but only 4 percent of Gen Z students say they are fully funded for the entire school year. As of June, 90 percent of college-bound Gen Z students said they do not yet know how they will fully pay for school according to a poll of 9,097 students surveyed by ScholarshipOwl.

[Higher Ed Dive](#) reports that a recent Fitch Ratings report found private colleges will not see big net tuition growth anytime soon. The ratings agency found a 1.1 percent year over year increase in net tuition revenue for fiscal 2023, but not enough to preserve margins at private nonprofits.

[Inside Higher Ed](#) says that campus leaders should prepare for a fall term impacted by the presidential election that could make spring look calm by comparison.

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