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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](#).

House and Senate Return to Legislative Business Next Week, Pre-Election Funding Fight on Tap

The U.S. House of Representatives and U.S. Senate are still in recess for the traditional month-long summer break. When both chambers return to legislative business next week, they are scheduled to be in session for just three weeks between now and Election Day and will have to address the federal budget and appropriations as the first order of business. While both the House and Senate Appropriations Committees have acted on the 12 individual appropriations bills that make up the discretionary portion of the federal budget, none of the bills have been signed into law risking a shutdown at the start of the fiscal year on October 1st. Because of the November election, many observers expect Congress to easily thwart a shutdown with passage of a bipartisan short-term Continuing Resolution (CR), but there are questions over the duration of the legislation that would keep the government funded at current levels when either side could gain significant leverage in funding talks depending on the outcome. As previously reported, House Republicans are readying a partisan vote to kick off the process as the House Freedom Caucus has pressed its leadership to pass a CR that goes into 2025 hoping that Donald Trump is elected President and includes conservative policies like the SAVE Act that requires proof of citizenship for voter registration. Meanwhile, Senate Democrats are pushing for the CR's deadline to extend into late-November or early-December and the inclusion of extra disaster aid along with funding to rebuild the Francis Scott Key Bridge in Baltimore. Recently, the U.S. Department of Veterans Affairs told Congress that it will need an additional \$3 billion to address a shortfall in paying millions of veterans benefits for this year, adding to the bill's price tag.

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

Department of Education Executive Advisor Singer Tells Reporters FSA Hitting FAFSA Milestones So Far, On Track for First Round of Testing on October 1st

Last week, U.S. Department of Education's Office of Federal Student Aid (FSA) Executive Advisor Jeremy Singer held a call with reporters where he told them that the office was optimistic about being able to start its first round of testing on the Free Application for Federal Student Aid (FAFSA) when it kicks off on October 1st. "In our prep, just to give some confidence, we've hit every milestone so far on time," said Mr. Singer. "That bodes well for us being able to meet the beta testing period, and a solid path to actually open it up to real users on October 1." As previously reported, the Department is inviting community-based organizations to volunteer to be in the first round of testing for the 2025-2026 FAFSA by submitting a form expressing their interest up until Thursday. At

the same time, the FAFSA will not be widely available until December 1, tw

Moskowitz, Luna Introduce Student Loan Interest Cap Act, Reduces Cap to 3 Percent

Last week, Rep. Jared Moskowitz (D-FL) and Rep. Anna Paulina Luna (R-FL) introduced [H.R. 9441, the Student Loan Interest Cap Act](#), which would amend the Higher Education Act to lower the interest rate cap on Federal Direct Student Loans to 3 percent. “Student loan debt has become a significant barrier for many Americans hoping to start a family, buy a house, and save for retirement,” said Rep. Moskowitz in a [press release](#). “I see interest rates as a simple part of the issue that Congress can tackle. It’s not right that people are making monthly payments year after year and still owing more than they originally borrowed. As a dad, I want our kids to pursue the education they need to make a difference in the world, not fearing that it will put them in debt forever. I’m happy to work across the aisle with Congresswoman Luna on this commonsense solution.” Rep. Luna added: “Millions of students get into high debt every year to be able to afford to go to college. Meanwhile, universities keep raising their tuition costs because they know students will just get a loan with interest rates of up to 9-10 percent that they will be paying their whole lives. It is time we put a cap on those interest rates to make it easier for those students to pay their loans responsibly and not become captives to the banks that back these greedy institutions. I’m proud to co-sponsor Rep. Moskowitz’s legislation and to fight alongside him for everyone trying to get ahead in their education.” The bill has been referred to the House Education and the Workforce Committee.

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:

- [\(GE-24-07\) Draft NSLDS FVT/GE Completers List Now Available \(Updated Aug. 30, 2024\)](#)
- [\(GENERAL-24-108\) 2024-25 FAFSA Verification-Internal Revenue Service \(IRS\) Tax Return Transcript Matrix](#)
- [\(CB-24-17\) 2024-25 Supplemental Campus-Based Funds](#)

Member News



College Foundation, Inc. (CFI), a nonprofit corporation of 140 employees serving North Carolina students and families since 1955, is searching for a President. As the senior leader at CFI, the President oversees the administration of student financial assistance programs, including education loan programs, several major grant and scholarship programs, a residency determination service, a tax-advantaged "529" college savings program, and an outreach program which

promotes access to NC higher education and assists students and families with education planning, career planning, and applying and paying for college. The President will provide strong leadership by working with the Board of Trustees and the senior leadership team to establish short and long-term goals, plans, and strategies. The ideal candidate will have a participative management style and possess the ability to establish and maintain effective working relationships. Minimum BS/BA degree with at least 7 years of financial and operations management experience. Contact human.resources@cfi.org for additional information.

General News

[Forbes](#) reports that the U.S. Court of Appeals for the Eighth Circuit could end student loan forgiveness currently part of Income-Driven Repayment Plans and examines four key takeaways for student and parent borrowers.

[Inside Higher Ed](#) reports that fewer institutions of higher education announced layoffs in August compared to the earlier summer months. But at several universities that did, the cuts were sweeping.

[The Los Angeles Times](#) reports that California lawmakers recently passed a bill that would make the state one of the few in the nation to ban private colleges and universities from considering an applicant's legacy or donor connections during the admissions

process, a move intended to strengthen higher education access to all students regardless of wealth or family influence.

[Higher Ed Dive](#) publishes an op-ed saying that, for too many learners, working while in college is a barrier to career growth. Many on-campus jobs offer little career development, but these opportunities can be reimaged to align with students' professional goals.

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