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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](#).

Department of Education Announces Early Implementation of SAVE Plan

On Friday, the U.S. Department of Education [announced](#) that it will implement certain elements of the Saving on a Valuable Education (SAVE) Plan, the revised income-driven

repayment (IDR) plan, earlier than scheduled. The SAVE Plan forgives any outstanding federal student loan debt for borrowers who have signed up for the SAVE plan, initially borrowed less than \$12,000, and have made payments for 10 years on their federal loans. The provision, originally scheduled for implementation in July 2024, will now start as early as next month. The Department's announcement did not provide the exact number of borrowers eligible for immediate forgiveness. In the press release, the Department said that nearly 7 million borrowers are currently enrolled in the SAVE plan, more than double the amount of borrowers that were enrolled in the Revised Pay As You Earn Plan or REPAYE, and 2.8 million borrowers enrolled in SAVE were not previously paying according to an IDR plan. The agency said that 700,000 borrowers recently transferred into SAVE from another IDR plan. All told, those borrowers enrolled in SAVE owe about \$374 billion, approximately 30 percent of all outstanding Federal Direct Loan dollars owed by students who are not currently in school or under a grace period.

House Education and the Workforce Committee Ranking Member Scott Sends Letter to Department of Education Expressing Concerns About FAFSA Implementation

Last week, House Education and the Workforce Committee Ranking Member Bobby Scott sent a [letter](#) to Education Secretary Miguel Cardona expressing concerns about the implementation of the simplified Free Application for Federal Student Aid (FAFSA) for the 2024-2025 award year. In the letter, Ranking Member Scott wrote that he is worried about ongoing processing delays within the U.S. Department of Education that prevents timely communication between institutions of higher education and students with respect to financial aid packages. While acknowledging that the Department is facing budgetary constraints, he said that the delays will force students to make life-changing decisions on very tight timelines. Ranking Member Scott requested information on the Department's plans to address these delays and support students and families, including the agency's customer service plan, guidance to be provided for students in filling out the FAFSA, supports that will be available for incarcerated students, and guidance for institutions receiving the information. He asked for a response from the Department by February 1, 2024.

House and Senate Leadership Unveils Continuing Resolution Extending Funding for Federal Government

Until March

Over the weekend, House and Senate Republican and Democratic leadership released the [legislative text of H.R. 2872, the Further Additional Continuing Appropriations and Other Extensions Act](#), which would extend funding for federal agencies to March. Under the legislation, funding for the U.S. Department of Education, as part of the Labor, Health and Human Services, Education Appropriations Act would be extended from February 1st to March 8th.

In a statement, House Speaker Mike Johnson (R-LA) said that the bill would “give Republicans more time to complete what House Republicans are working hard to achieve: an end to governance by omnibus, meaningful policy wins, and better stewardship of American tax dollars.” However, conservative Republicans continue to criticize the Speaker’s effort without major progress on spending cuts and it is unlikely that the new Continuing Resolution will win broad bipartisan support in the lower chamber. Senate Majority Leader Chuck Schumer (D-NY) said that the U.S. Senate would begin the process of considering the bill later today. A partial shutdown of the federal government will begin Friday night if funding is not extended for the Departments of Agriculture, Veterans Affairs, Transportation, Energy, and Housing and Urban Development.

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:

- [Improving Income Driven Repayment for the William D. Ford Federal Direct Loan Program and the Federal Family Education Loan \(FFEL\) Program](#)
- [\(GENERAL-24-05\) 2023 Experimental Sites Initiative Report Now Available](#)
- [New Matching Program](#)
- [Comment Request: Joint Consolidation Loan Separation Application](#)
- [\(LOANS-24-01\) HEAL Program Information – Maximum HEAL Program Interest Rates for Quarter Ending March 31, 2024](#)

General News

[Inside Higher Ed](#) reports on the implications for higher education as the 2024 election approaches, arguing that the issue is poised to play a more prominent role than usual in this year's presidential and congressional elections.

[Higher Ed Dive](#) reports on the five lawsuits regarding higher education that policymakers and the public should watch in 2024.

[CNBC](#) reports that Republican Presidential candidates are all in agreement on one issue: that student loan borrowers should not get loan forgiveness.

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