



DAILY BRIEFING

Wednesday, February 16, 2022

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NCHER Annual Conference: New Pricing Announced for In-Person Event!

NCHER will hold its Annual Conference on June 6-8, 2022 at The DeSoto in Savannah, GA. The conference, which is open and designed for everyone across the higher education

finance industry, will provide attendees with ample opportunities to network, learn, and take information back home that they can use in their current jobs – from hearing about the current trends and hot topics to exploring new and potential business opportunities. The NCHER staff is currently working on a draft program agenda that will be released in the coming weeks; in the meantime, NCHER has released new details of the pricing for the conference:

NCHER Annual Conference – Details on Registration Fees

- Early Bird Registration Fee (in place until May 2, 2022)
Member Rate - \$900 / Non-Member Rate - \$1,250
- Regular Registration Fee (in place after May 2, 2022)
Member Rate - \$1,000 / Non-Member Rate - \$1,500
- The-More-the-Merrier Discount: Register 2 people from the same organization and get additional registrations from the same organization at a 50% discount. To take advantage of this option, please register each registrant and click the pay by check option. Please do not pay via credit card on the NCHER website. Once you have registered the participants, please email Stefanie Gramm at sgramm@ncher.org for an adjusted invoice.
- Welcome-to-NCHER Discount: If this is your first time attending an NCHER meeting or the NCHER Annual Conference, you will receive \$100 off your registration. To take advantage of this option, please register each registrant and click the pay by check option. Please do not pay via credit card on the NCHER website. Once you have registered, please email Stefanie Gramm at sgramm@ncher.org for an adjusted invoice.

So [register](#) today and take advantage of the Early Bird registration rate and/or discount rates. Also, be sure to make your hotel reservations [online](#) or by calling (800) 239-5118. When calling the hotel, be sure to mention the NCHER 2022 Annual Conference in order to guarantee a room rate of \$182 per room, per night.

We look forward to seeing you for our first in-person conference since 2020 – in Savannah, Georgia!

**Department of Education Extends Pause on Treasury
Offset Collection Through November 2022**

The U.S. Department of Education recently [announced](#) that it has extended the suspension of the collection of federal student loans under the Treasury Offset Program (TOP) for an additional 6 months beyond the COVID-19 payment pause. On December 22, 2021, the Department extended the payment and collections pause for federally held student loans through May 1, 2022. The Department's recent action would extend the TOP suspension until November 2022. The Treasury Offset Program allows the Department to withhold federal government payments while a student or parent borrower is in default. In a Frequently-Asked-Questions document posted on the student loan payment pause page, the Department clarified that student loan borrowers will not have money withheld from their child tax credit, Social Security, or tax refund payments through this extended period. For more coverage, see this article from [CNBC](#).

House Education and Labor Committee Appoints Rep. Miller-Meeks as New Ranking Member of Higher Education Subcommittee

Today, the House Education and Labor Committee met in executive session to ratify new Subcommittee assignments. Of interest to the NCHER membership, the committee approved the appointment of Rep. Mariannette Miller-Meeks (R-IA) to serve as the Ranking Member of the House Higher Education and Workforce Investment Subcommittee. Prior to her election to the U.S. House of Representatives in 2021, Rep. Miller-Meeks served in the Iowa State Senate, representing the voters of Senate District 41. For a bio on Rep. Miller-Meeks, click [here](#). Ranking Member Miller-Meeks replaces Rep. Gregory Murphy who relinquished his position to take a seat on the House Ways and Means Committee.

CFPB Announces New Process for Public to Request Regulatory Changes

Today, the Consumer Financial Protection Bureau (CFPB) [announced](#) that it has developed a new process for the public to engage with the agency to request regulatory changes such as submitting petitions for rulemaking directly to the Bureau. The petitions will be posted on public dockets for review and comment. Members of the public can request that the agency pursue a new rule, amend an existing one, or repeal a rule. "Americans should be able to easily exercise their Constitutional rights without hiring a

high-priced lawyer or lobbyist,” said CFPB Director Rohit Chopra. “Our new program will broaden access to the agency’s rulemaking process.”

According to the CFPB, the new process is in line with recommendations issued by the Administrative Conference of the United States for improving transparency and ensuring that the public has a meaningful opportunity to petition the government. To access the public site to submit a petition, click [here](#).

Federal Reserve Releases Minutes of Recent FOMC Meeting, Signals Faster Pace of Rate Increases

Today, Federal Reserve released the [minutes](#) of the January 25-26 meeting of its Federal Open Market Committee (FOMC). The minutes reveal that the committee noted indicators of economic activity had continued to strengthen over the last two months and job gains over the previous months continued to be solid. While participants agreed that the Omicron variant would weigh on the nation’s economy in the first quarter of 2022, they concurred that, if it dissipated quickly, economic growth for the remainder of the year would be robust. The minutes indicate that, while recent inflation readings had continued to exceed the FOMC’s longer range goal and the labor market was “very tight,” there was a range of views regarding whether labor conditions had reached the central bank’s goal of maximum employment. In discussing removing policy accommodations to address the growing economy, most participants were of the view that a “faster pace of increases in the target range for the federal funds rate than in the post-2015 period would likely be warranted.” The participants also judged that net asset purchases should be concluded soon. For further coverage of the minutes, see this article from [The Wall Street Journal](#).

The next meeting of the FOMC is scheduled for March 15-16, 2022.

SHEEO Report Finds State Fiscal Support for Higher Education Increased Last Year

The State Higher Education Executive Officers Association (SHEEO) recently released its annual [Grapevine Report](#), which highlights data from Fiscal Year 2022 representing initial higher education allocations and estimates reported by states from October 2021 through January 2022. The report found that, on average across the United States, state fiscal support for higher education increased 8.3 percent between 2021 and 2022. Over

the last five years, fiscal support has increased by a total of 21.3 percent. The SHEEO data also breaks down fiscal support by categories such as financial aid and research. Between 2021 and 2022, state fiscal support for higher education financial aid increased by over \$1 billion. Despite this increase, the amount of financial aid as a percentage of state fiscal support for higher education remained virtually unchanged between 2021 and 2022.

NSLDN Memo Urges Department of Education to Reform Financial Responsibility Oversight

The National Student Legal Defense Network (NSLDN) recently published a [memorandum](#) highlighting the U.S. Department of Education's failures to oversee its financial responsibility regulations and offering recommendations to federal policymakers. In the memo, NSLDN provides context through a discussion of the current financial responsibility and programmatic requirements under the Higher Education Act, and argues that the changes made during the 1992 reauthorization failed to protect students from predatory institutions of higher education. The organization also said that the Department does not adequately oversee these institutions. NSLDN makes several proposals to reform the financial responsibility oversight responsibilities, with its three overarching recommendations:

- The Department of Education should enforce the statutory, three-year limit on provisional certification and require participating institutions to satisfy financial responsibility standards.
- The Department of Education should ensure that the amount of any surety provided under the Financial Protection Alternative covers all "annual potential liabilities" instead of being based on a percentage of the prior year's Title IV funding.
- The Department of Education should revitalize surety requirements for colleges and universities participating provisionally to ensure that students and taxpayers have adequate financial protection in the event of an institutional closure.

Strada Education Network and Urban Institute Reports Explore College Experience by Race and Ethnicity

Earlier this month, the Urban Institute released a new [report](#) titled, "Understanding Racial and Ethnic Differences in the College Experience," which draws upon data from the

Strada Education Network-Gallup Education Survey, the Integrated Postsecondary Education Data System, and minority-serving institution data from the U.S. Department of Education to examine student-reported satisfaction. The Urban Institute found that Asian respondents rate their experiences in postsecondary education the highest, with Native Hawaiian and Pacific Islander and white respondents displaying similar trends. The data demonstrated that Black students who attended Historically Black Colleges and Universities (HBCUs) value their educations more highly than students who attended other types of institutions, but Hispanic students did not have the same responses about Hispanic-Serving Institutions. Strada Education Network utilized the federal data and the Urban Institute report to publish a [piece](#) titled, “The Significant Value of Historically Black Colleges and Universities”, which focused specifically on the experiences of students attending HBCUs. Strada found that, despite the fact that HBCUs enroll more than twice as many Pell-eligible students than non-HBCUs, the degree of social mobility of graduates of HBCUs is more than double the national average. Strada concluded that the HBCU experience is unique due to dedicated faculty and mentors, career-focused support, and learning experiences that have value beyond the classroom.

U.S. Department of Education News

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

The following announcement was posted to the Federal Student Aid's Knowledge Center website:

[\(ANN-22-01\) Live Internet Webinars - Wednesday Webinar Series, February-May 2022 \(Updated Feb. 15, 2022\)](#)

General News

[Fortune](#) publishes a column examining what canceling federal student loan debt really means.

[Forbes](#) reports that new legislation recently introduced in Congress may represent a major departure from a plan for student loan forgiveness supported by progressive Democrats. Rep. Vincente Gonzalez (D-TX) introduced the Student Loan Relief Act, which would cancel up to \$25,000 of federal student loans for borrowers.

[Yahoo](#) reports that experts say inflation could make the case for canceling federal student

loan debt.

[*Diverse Issues in Higher Education*](#) reports that a new poll from the Student Borrower Protection Center and Data for Progress shows that 63 percent of likely voters support action by the federal government to cancel some or all student loan debt.

[*University Business*](#) reports that nearly half of college and university administrators are getting financial aid offers into the hands of families and prospective students more quickly, according to a new report released by the National Association of Student Financial Aid Administrators.

[*The Chronicle of Higher Education*](#) reports that former Gov. Sonny Perdue of Georgia, a Republican and onetime cabinet official in the Trump administration, has been named the sole finalist to become Chancellor of the University System of Georgia. The choice follows months of speculation that the regents were poised to hand the keys of the public-university system over to Gov. Perdue.

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