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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 Expected to Consider Resolution Nullifying Federal Student Loan Forgiveness Program This Week, White House Threatens Veto

On Wednesday, the U.S. House of Representatives is expected to consider [H.J. Res. 45](#), a resolution under the Congressional Review Act (CRA) to nullify the U.S. Department of Education's federal student loan forgiveness plan as well as the extension of the federal student loan payment, interest, and collections pause. The resolution passed the House Education and the Workforce Committee on a party-line vote of 24-18 two weeks ago. The CRA is an oversight tool that Congress can use to overturn final rules put in place by federal agencies. Today, the White House released a [State of Administration Policy \(SAP\)](#) that it strongly opposes passage of the legislation and the President would veto the joint resolution. "This resolution is an unprecedented attempt to undercut our historic economic recovery and would deprive more than 40 million hard-working Americans of much-needed student debt relief," the SAP says. "If enacted, H.J. Res. 45 would weaken America's middle class. Nearly 90 percent of the relief provided by the Department of Education would go to Americans earning less than \$75,000 per year, and no relief would go to any individual or household in the top 5 percent of incomes. Americans should be able to have a little more breathing room as they recover from the economic strains associated with the COVID-19 pandemic." Over the weekend, the Congressional Budget Office (CBO) also released its cost estimate of H.J. Res. 45. If enacted, CBO predicts the resolution would save the federal government roughly \$315 billion over the next decade. For further coverage, see this article from [The Hill](#).

Department of Education Releases Draft Pell Grant Look-Up Tables for 2024-25

Last week, the U.S. Department of Education released the [look-up tables for Pell Grants](#) for award year 2024-25, which help determine if a student may be eligible for a maximum or minimum grant. In the announcement, the Department noted, "The only substantial change to the guide is a section on applicants exempt from asset reporting. In addition, we added four new supplements to the guide—EFC to SAI Crosswalk, EFC to SAI Scenarios, Eligibility for Max or Min Pell Grant Resource, and Pell Formulas and Enrollment Intensity." Final versions of the guide will be published prior to the 2024-25 processing cycle for the new FAFSA [Free Application for Federal Student Aid], which is expected to be launched in December 2023.

White House, Congressional Leaders Slated to Meet Later Today Again on Raising Debt Ceiling

This afternoon, President Joe Biden and House Speaker Kevin McCarthy (R-CA) are meeting again to determine if a bipartisan, bicameral deal can be reached to raise the nation's debt ceiling this week. Prior to the meeting, both leaders expressed optimism, as June 1st - the potential deadline for default - looms. But both sides were also publicly ramped up their criticisms of one another with Speaker McCarthy accusing the President of backtracking on bipartisan talks held over the weekend because he is beholden to progressives like Sen. Bernie Sanders (I-Vt.) while President Biden similarly accusing the Speaker of being unreasonable and inflexible because he is beholden to his right flank. "I've been very clear to him from the very beginning. We have to spend less money than we spent last year," said Speaker McCarthy. For further coverage, see these articles from [The Hill](#) and [Roll Call](#).

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:

- [NPRM: Financial Value Transparency and Gainful Employment \(GE\), Financial Responsibility, Administrative Capability, Certification Procedures, and Ability to Benefit \(ATB\)](#)
- [\(GENERAL-23-39\) Volume 3 – Academic Calendars, Cost of Attendance, and Packaging \[2023-2024 Federal Student Aid Handbook\]](#)
- [Comment Request: Borrower Defense to Loan Repayment Universal Forms](#)
- [\(GEN-23-09\) Accreditation and Eligibility Requirements for Distance Education](#)
- [Comment Request: Prison Education Program Application](#)

General News

YouthTruth released a new [survey](#) revealing that about 75 percent of students want to attend college, but far fewer expect to actually go. When examining three groups of students (boys/men, Black/African American, and Hispanic/Latinx), this year's graduating class reported a diminished interest in college.

[CBS News](#) highlights the value of private education loans saying that they can help fill the gap because federal loans have loan limits and borrowers can qualify for competitive

rates.

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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

