

RHODE ISLAND GOVERNMENT REGISTER

PUBLIC NOTICE OF PROPOSED RULEMAKING

AGENCY: Rhode Island Student Loan Authority

RULE IDENTIFIER: 850-RICR-00-00-2 (ERLID 3107)

REGULATION TITLE: Paul Sherlock Access Scholarship

RULEMAKING ACTION: *Direct Final*

Direct Final: If no formal objection is received on or before 5/23/2018 the Rhode Island Student Loan Authority will file the amendment without opportunity for public comment.

TYPE OF FILING: Amendment

TIMETABLE FOR ACTION ON THE PROPOSED RULE:

Public notice date: 4/23/18

End of comment period date: 5/23/2018

SUMMARY OF PROPOSED RULE: The Paul Sherlock Access Scholarship is being amended to conform with the Rhode Island Administrative Procedures Act codification project. In addition, the regulation has been updated to conform to current terms and conditions.

COMMENTS INVITED:

All interested parties are invited to submit written or oral comments concerning the proposed regulations by 5/23/2018 to the addresses listed below.

ADDRESSES FOR PUBLIC COMMENT SUBMISSIONS:

935 Jefferson Blvd, Ste 3000

Warwick, RI 02886

Email Address: info@risla.com

WHERE COMMENTS MAY BE INSPECTED:

Mailing Address:

935 Jefferson Blvd, Ste 3000

Warwick, RI 02886

FOR FUTHER INFORMATION CONTACT:

ATTN: Noel Simpson, Deputy Director

Rhode Island Student Loan Authority

935 Jefferson Blvd.

Warwick, RI 02882

(401) 468-1792

Email: nsimpson@risla.com

SUPPLEMENTARY INFORMATION:

Regulatory Analysis Summary and Supporting Documentation:

There is no benefit or cost to the state in amending this regulation. For full regulatory analysis or supporting documentation see agency contact person above.

Authority for This Rulemaking: R.I. Gen. Laws § 42-35-2.11

Regulatory Findings:

In the development of the proposed amendment consideration was given to: (1) alternative approaches; (2) overlap or duplication with other statutory and regulatory provisions; and (3) significant economic impact on small business. No alternative approach, duplication, or overlap was identified based upon available information.

The Proposed Amendment:

RISLA proposes to amend the 850-RICR-00-00-2 as follows:

850-RICR-00-00-2

TITLE 850 – STUDENT LOAN AUTHORITY

CHAPTER 00 – N/A

SUBCHAPTER 00 - N/A

PART 2 – ~~Paul Sherlock~~ RISLA's Access Scholarship

2.1 Authority

This Part is promulgated pursuant to R.I. General Laws Chapter § 16-62-6.(9).

2.2 ~~PREAMBLE~~Purpose

Rhode Island Student Loan Authority (RISLA) ~~has is the recipient of received~~ funds ~~which the Board of Directors has from National Education Loan Network, Inc. (Nelnet)~~ earmarked for use for need-based educational grants or scholarships to Rhode Island residents. ~~RISLA has received the sum of \$50,000 for academic year 2004-2005 and anticipates receiving the same amount from Nelnet in each of the nine subsequent years. The RISLA Board has unanimously decided to award scholarships in the name of the late Paul Sherlock to honor his long and distinguished service as a State Representative and as a member of the RISLA Board.~~ The criteria for eligibility are set forth in these Rules and Regulations.

2.3 Basic Eligibility to Apply

A. An individual is eligible to apply for ~~a Paul Sherlock~~ RISLA's Access Scholarship if such individual:

~~1.A.~~ ___ Is a Rhode Island resident and either:

~~(a.)~~ ___ has graduated from an accredited Rhode Island high school, or

~~(b.)~~ ___ has completed a recognized home course study, or

~~(c.)~~ ___ has a general education diploma (GED).

~~2.B.~~ ___ Is accepted for enrollment at a nationally accredited 2-year or 4-year college, university or postsecondary proprietary school and provides written proof of enrollment.

2.4 Application Process

An individual who meets the requirements of ~~Section II above~~ § 2.3 of this Part can apply by completing a Free ~~A~~ Application For Federal Student Aid (FAFSA). Applications will be available at the Office of the Authority, the College Planning Center of Rhode Island, and at high school guidance offices. Applications will also be available at the ~~Authority's RISLAs~~ and College Planning Center's web site. Completed applications should be returned as instructed on the application form. ~~The Authority~~ RISLA may establish application deadlines. The deadline may be extended if RISLA ~~the Authority~~ does not have a sufficient number of eligible applicants.

2.5 Financial Eligibility

Individuals who meet the basic eligibility requirements of § 2.3 of this Part ~~Section II above~~ will be considered financially eligible for a ~~s~~RISLA Access Scholarship if they ~~have a calculated~~ Expected Family Contribution (EFC) as reported by the US Department of Education on the applicant's Student Aid Report (SAR) is less than or equal to the cost of in state tuition at the University of Rhode Island for the most recent academic year of \$7500 or less on their FAFSA. Applicants ~~with having~~ an EFC ~~of~~ greater than the cost of in state tuition at the University of Rhode Island for the most recent year ~~\$7500~~ will be disqualified from further consideration. Applicants meeting the financial eligibility requirement will be ~~required~~ asked to furnish a copy of their SAR. ~~Student Aid Report.~~

2.6 Selection Process

Scholarships in the amount of two thousand dollars (\$2,000) shall be awarded by random draw to twenty-five (25) of all of the eligible applicants. Scholarships shall be disbursed by RISLA according to the recipient's term of enrollment and following the school's applicable add/drop period. Funds shall be disbursed either by wire transfer to the school or by check payable jointly to the school and the recipient, as RISLA deems appropriate. ~~fit.~~

2.7 Appeals

Any applicant who is aggrieved by any determination with respect to his or her eligibility for a scholarship may appeal such determination in writing to the Executive Director of the Rhode Island Student Loan Authority, 560-935 Jefferson Boulevard, Warwick, RI 02886 within twenty (20) days of said determination. The decision of the Executive Director shall be final.

2.8 Nonavailability of Funding

The ~~Paul Sherlock RISLA Access~~ Scholarship Program is subject to being amended, -terminated or suspended by RISLA for any year for which there is not available funding for the program.