

Abstract: The Direct Subsidized Loan and Direct Unsubsidized Loan Master Promissory Note (Subsidized/Unsubsidized MPN) serves as the means by which an individual agrees to repay a Direct Subsidized Loan and/or Direct Unsubsidized Loan.

The Direct PLUS Loan Master Promissory Note (PLUS Loan MPN) serves as the means by which an individual applies for and agrees to repay a Direct PLUS Loan. If a Direct PLUS Loan applicant is determined to have an adverse credit history, the applicant may qualify for a Direct PLUS Loan by obtaining an endorser who does not have an adverse credit history. The Endorser Addendum serves as the means by which an endorser agrees to repay the Direct PLUS Loan if the borrower does not repay it.

An MPN is a promissory note under which a borrower may receive loans for a single or multiple academic years. The MPN explains the terms and conditions of the loans that are made under the MPN.

The Direct Consolidation Loan Application and Promissory Note (Consolidation Note) serves as the means by which a borrower applies for a Direct Consolidation Loan and promises to repay the loan. It also explains the terms and conditions of the Direct Consolidation Loan. The Consolidation Note Instructions explain to the borrower how to complete the Consolidation Note. The Consolidation Additional Loan Listing Sheet provides additional space for a borrower to list loans that he or she wishes to consolidate. The Consolidation Request to Add Loans serves as the means by which a borrower may add other loans to an existing Direct Consolidation Loan within a specified time period. The Consolidation Loan Verification Certificate serves as the means by which the U.S. Department of Education obtains the information needed to pay off the holders of the loans that the borrower wants to consolidate.

This revision updates the Subsidized/Unsubsidized MPN and the Consolidation Note by removing information related to the 150% Subsidized Usage Limit requirements. This previous statutory provision was repealed by the Free Application for Federal Student Aid (FAFSA) Simplification Act, part of the part of the Consolidated Appropriations Act, 2021 (Public Law 116–260), and no longer applies to borrowers of Direct Subsidized Loans and Direct Consolidation Loans. There are no proposed changes to the PLUS MPN or to any of the other forms included in this submission.

Dated: June 14, 2022.

Kun Mullan,

PRA Coordinator, Strategic Collections and Clearance Governance and Strategy Division, Office of Chief Data Officer, Office of Planning, Evaluation and Policy Development.

[FR Doc. 2022–13168 Filed 6–17–22; 8:45 am]

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DEPARTMENT OF EDUCATION

[Docket No. ED–2022–SCC–0047]

Agency Information Collection Activities; Submission to the Office of Management and Budget for Review and Approval; Comment Request; Loan Cancellation in the Federal Perkins Loan Program

AGENCY: Federal Student Aid (FSA), Department of Education (ED).

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, ED is proposing an extension without change of a currently approved collection.

DATES: Interested persons are invited to submit comments on or before July 21, 2022.

ADDRESSES: Written comments and recommendations for proposed information collection requests should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this information collection request by selecting “Department of Education” under “Currently Under Review,” then check “Only Show ICR for Public Comment” checkbox. Comments may also be sent to ICDocketmgr@ed.gov.

FOR FURTHER INFORMATION CONTACT: For specific questions related to collection activities, please contact Beth Grebeldinger, (202) 377–4018.

SUPPLEMENTARY INFORMATION: The Department of Education (ED), in accordance with the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed, revised, and continuing collections of information. This helps the Department assess the impact of its information collection requirements and minimize the public’s reporting burden. It also helps the public understand the Department’s information collection requirements and provide the requested data in the desired format. ED is soliciting comments on the proposed information collection request (ICR) that is described below. The Department of Education is especially interested in

public comment addressing the following issues: (1) is this collection necessary to the proper functions of the Department; (2) will this information be processed and used in a timely manner; (3) is the estimate of burden accurate; (4) how might the Department enhance the quality, utility, and clarity of the information to be collected; and (5) how might the Department minimize the burden of this collection on the respondents, including through the use of information technology. Please note that written comments received in response to this notice will be considered public records.

Title of Collection: Loan Cancellation in the Federal Perkins Loan Program.

OMB Control Number: 1845–0100.

Type of Review: Extension without change of a currently approved collection.

Respondents/Affected Public: Private Sector; Individuals or Households; State, Local, and Tribal Governments.

Total Estimated Number of Annual Responses: 116,872.

Total Estimated Number of Annual Burden Hours: 43,832.

Abstract: This is a request for an extension of the current OMB approval for the recordkeeping requirements contained in 34 CFR 674.53, 674.56, 674.57, 674.58 and 674.59. The information collections in these regulations are necessary to determine Federal Perkins Loan (Perkins Loan) Program borrower’s eligibility to receive program benefits and to prevent fraud and abuse of program funds. There has been no change to the regulatory requirements. Due to the effects of the COVID–19 pandemic and the suspension of the collection of loans, the Department lacks sufficient data to allow for more accurate updates to the usage of the regulations.

Dated: June 14, 2022.

Kun Mullan,

PRA Coordinator, Strategic Collections and Clearance, Governance and Strategy Division, Office of Chief Data Officer, Office of Planning, Evaluation and Policy Development.

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DEPARTMENT OF EDUCATION

[Docket No. ED–2022–SCC–0048]

Agency Information Collection Activities; Submission to the Office of Management and Budget for Review and Approval; Comment Request; Part 601 Preferred Lender Arrangements

AGENCY: Federal Student Aid (FSA), Department of Education (ED).