program of study, an LEA, where such programs were recognized by the Secretary as rigorous after January 1, 2005, but before July 1, 2009.

(Approved by the Office of Management and Budget under control number 1845–0078)

(Authority: 20 U.S.C. 1070a–1)

[74 FR 20223, May 1, 2009]

§ 691.17 Determination of eligible majors.

(a) Eligible major. For each award year, the Secretary identifies the eligible majors in the physical, life, or computer sciences, mathematics, technology, engineering, critical foreign languages as defined in section 103(3) of the HEA, or a qualifying liberal arts curriculum as an eligible major as determined under paragraph (b) of this section.

(b) Qualifying liberal arts curriculum as an eligible major. The Secretary may designate a baccalaureate-degree liberal arts curriculum as an eligible major if—

(1) The curriculum is the only curriculum at the institution of higher education and was offered prior to February 8, 2006;

(2) A student is not allowed to declare a major in a particular subject area; and

(3) The Secretary determines that the curriculum—

(i) Is at least equal to the requirements for an identified National SMART Grant-eligible major at an institution of higher education that offers a baccalaureate degree in that eligible major; or

(ii) Requires the student to undertake a rigorous course of study in mathematics, biology, chemistry, and physics that consists of at least four years of study in mathematics and three years of study in the sciences, with a laboratory component in each of those years.

(e) Duration of eligible major. A major that ceases to be listed as an eligible major for an award year remains an eligible major in subsequent award years for a student who pursues that major and receives a National SMART Grant in the award year in which the major was an eligible major.

(Authority: 20 U.S.C. 1070a–1)


Subparts C–E [Reserved]

Subpart F—Determination of Awards

§ 691.61 Submission process and deadline for a Student Aid Report or Institutional Student Information Record.

(a) Submission process. (1) Except as provided in paragraph (a)(2) of this section, an institution must disburse an ACG or a National SMART Grant to a student who is eligible under § 691.15 and is otherwise qualified to receive that disbursement and electronically transmit disbursement data to the Secretary for that student if—

(i) The student submits a valid SAR to the institution; or

(ii) The institution obtains a valid ISIR for the student.
§ 691.62 Calculation of a grant.

(a)(1) For each award year, the Secretary establishes and announces the ACG and National SMART Grant Scheduled Awards depending on the availability of funds for all students who are eligible for a grant under § 691.15.

(2) The Secretary may revise the ACG and National SMART Grant Scheduled Awards in an award year depending on the availability of funds for all students who are eligible for a grant under § 691.15.

(b)(1) The maximum ACG Scheduled Award for an eligible student may be up to—

(i) $750 for the first year of the student’s eligible program; and

(ii) $1,300 for the second year of the student’s eligible program.

(2) The maximum National SMART Grant Scheduled Award for an eligible student may be up to $4,000 for each of the third, fourth, and fifth years of the student’s eligible program.

(c) The ACG first-year annual award for—

(1) A full-time student is the lesser of $750 or a reduced ACG Scheduled Award as determined under paragraph (a)(2) of this section;

(2) A three-quarter-time student is the lesser of $562.50 or 75 percent of a reduced ACG Scheduled Award; and

(3) A half-time student is the lesser of $375 or 50 percent of a reduced ACG Scheduled Award.

(d) The ACG second-year annual award for—

(1) A full-time student is the lesser of $1,300 or a reduced ACG Scheduled Award as determined under paragraph (a)(2) of this section;

(2) A three-quarter-time student is the lesser of $975 or 75 percent of a reduced ACG Scheduled Award; and

(3) A half-time student is the lesser of $650 or 50 percent of a reduced ACG Scheduled Award.

(e) The National SMART Grant annual award for—

(1) A full-time student is the lesser of $4,000 or a reduced National SMART Grant Scheduled Award as determined under paragraph (a)(2) of this section;

(2) A three-quarter-time student is the lesser of $3,000 or 75 percent of a reduced National SMART Grant Scheduled Award; and

(3) A half-time student is the lesser of $2,000 or 50 percent of a reduced National SMART Grant Scheduled Award.

(f) The amount of a student’s grant under this part, in combination with the student’s EFC and other student financial assistance available to the student, including the student’s Federal Pell Grant, may not exceed the student’s cost of attendance. Other student financial assistance is estimated financial assistance as defined in 34 CFR 673.5(c).

(Authority: 20 U.S.C. 1070a–1)

§ 691.63 Calculation of a grant for a payment period.

(a)(1) Programs using standard terms with at least 30 weeks of instructional time. A student’s grant for a payment period is calculated under paragraphs (b) or (d) of this section if—

(i) The student is enrolled in an eligible program that—

(A) Measures progress in credit hours;

(B) Is offered in semesters, trimesters, or quarters; and