

DEPARTMENT OF EDUCATION

Federal Pell Grant, Federal Perkins Loan, Federal Work-Study, Federal Supplemental Educational Opportunity Grant, Federal Family Education Loan, and William D. Ford Federal Direct Loan Programs

AGENCY: Federal Student Aid, Department of Education.

ACTION: Notice of revision of the Federal need analysis methodology for the 2004–2005 award year.

SUMMARY: The Secretary of Education announces the annual updates to the tables that will be used in the statutory “Federal Need Analysis Methodology” to determine a student’s expected family contribution (EFC) for award year 2004–2005 under Part F of Title IV of the Higher Education Act (HEA) of 1965, as amended (Title IV, HEA Programs). An EFC is the amount a student and his or her family may reasonably be expected to contribute toward the student’s postsecondary educational costs for purposes of determining financial aid eligibility. The Title IV, HEA Programs include the Federal Pell Grant, campus-based (Federal Perkins Loan, Federal Work-Study, and Federal Supplemental Educational Opportunity Grant Programs), Federal Family Education Loan, and William D. Ford Federal Direct Loan Programs.

FOR FURTHER INFORMATION CONTACT: Ms. Edith Bell, Management and Program Analysis, U.S. Department of Education, Union Center Plaza, 830 First Street, NE., Washington, DC 20202. Telephone: (202) 377–3231. If you use a telecommunications device for the deaf (TDD), you may call the Federal

Information Relay Service (FIRS) at 1–800–877–8339.

Individuals with disabilities may obtain this document in an alternative format (e.g., Braille, large print, audiotape or computer diskette) on request to the contact person listed in the preceding paragraph.

SUPPLEMENTARY INFORMATION: Part F of Title IV of the HEA specifies the criteria, data elements, calculations, and tables used in the Federal Need Analysis Methodology EFC calculations.

Section 478 of Part F of the HEA requires the Secretary to adjust four of the tables—the Income Protection Allowance, the Adjusted Net Worth of a Business or Farm, the Education Savings and Asset Protection Allowance, and the Assessment Schedules and Rates—each award year to take into account inflation. The changes are based, in general, upon increases in the Consumer Price Index.

For the award year 2004–2005 the Secretary is charged with updating the income protection allowance, adjusted net worth of a business or farm, and the assessment schedules and rates to account for inflation that took place between December 2002 and December 2003. However, since the Secretary must publish these tables before December 2003, the increases in the tables must be based upon a percentage equal to the estimated percentage increase in the Consumer Price Index for all Urban Consumers for 2002. The Secretary estimates that the increase in the Consumer Price Index for all Urban Consumers for the period December 2002 through December 2003 will be 2.2 percent. The updated tables are in sections 1, 2, and 4 of this notice.

The Secretary must also revise, for each award year, the table on asset protection allowance as provided for in section 478(d) of the HEA. The Education Savings and Asset Protection Allowance table for the award year 2004–2005 has been updated in section 3 of this notice.

Section 477(b)(5) of Part F of the HEA also requires the Secretary to increase the amount specified for the Employment Expense Allowance to account for inflation based upon increases in the Bureau of Labor Statistics budget of the marginal costs for a two-worker compared to a one-worker family for meals away from home, apparel and upkeep, transportation, and housekeeping services. However, the Secretary has determined that the magnitude of the marginal differences in the applicable employment expenses adjusted for inflation does not support increasing the amount of the Employment Expense Allowance. Furthermore, because the statute does not provide for a reduction in this allowance, it will remain the lesser of \$3,000 or 35% of the earned income for the 2004–2005 award year.

The HEA provides for the following annual updates:

1. *Income Protection Allowance.* This allowance is the amount of living expenses associated with the maintenance of an individual or family that may be offset against the family’s income. It varies by family size. The income protection allowance for the dependent student is \$2,420. The income protection allowances for parents of dependent students and independent students with dependents other than a spouse for award year 2004–2005 are:

Family size	Number in college				
	1	2	3	4	5
2	13,700	11,350			
3	17,060	14,730	12,380		
4	21,070	18,720	16,390	14,050	
5	24,860	22,510	20,180	17,840	15,510
6	29,070	26,730	24,400	22,060	19,730

For each additional family member add \$3,280.
For each additional college student subtract \$2,330.

The income protection allowances for independent students and independent students without dependents other than a spouse for award year 2004–2005 are:

Marital status	Number in college	
Single	1	\$5,490
Married	2	5,490

dependents other than a spouse, and

independent students with dependents
other than a spouse.

If the Net Worth of a Business or Farm is --		Then the Adjusted Net Worth is --			
Less than	\$1	\$0			
\$1 to	\$100,000	\$0 + 40% of NW			
\$100,001 to	\$295,000	\$40,000 + 50% of NW over \$100,000			
\$295,001 to	\$490,000	\$137,500 + 60% of NW over \$295,000			
\$490,001 or more		\$254,500 + 100% of NW over \$490,000			

3. *Education Savings and Asset Protection Allowance.* This allowance protects a portion of net worth (assets less debts) from being considered available for postsecondary educational

expenses. There are three asset protection allowance tables—one for parents of dependent students, one for independent students without dependents other than a spouse, and

one for independent students with dependents other than a spouse.

BILLING CODE 4000-01-P

Dependent Students

If the age of the older parent is		And there are	
		Two parents	One parent
		Then the education savings and asset protection allowance is--	
25	or less	0	0
26		2,500	1,200
27		5,000	2,300
28		7,400	3,500
29		9,900	4,700
30		12,400	5,900
31		14,900	7,000
32		17,400	8,200
33		19,800	9,400
34		22,300	10,600
35		24,800	11,700
36		27,300	12,900
37		29,800	14,100
38		32,200	15,300
39		34,700	16,400
40		37,200	17,600
41		38,100	18,100
42		39,100	18,400
43		40,100	18,900
44		41,100	19,200
45		42,100	19,700
46		43,200	20,100
47		44,200	20,500
48		45,300	21,000
49		46,500	21,500
50		47,900	22,000
51		49,100	22,600
52		50,300	23,100
53		51,800	23,700
54		53,100	24,200
55		54,700	24,800
56		56,000	25,400
57		57,700	26,100
58		59,400	26,700
59		61,200	27,500
60		63,000	28,100
61		65,200	28,900
62		67,100	29,800
63		69,000	30,600
64		71,300	31,400
65	and over	73,700	32,300

Independent Students Without Dependents Other Than a Spouse

If the age of the student is		And the student is	
		Married	Single
		Then the education savings and asset protection allowance is--	
25	or less	0	0
26		2,500	1,200
27		5,000	2,300
28		7,400	3,500
29		9,900	4,700
30		12,400	5,900
31		14,900	7,000
32		17,400	8,200
33		19,800	9,400
34		22,300	10,600
35		24,800	11,700
36		27,300	12,900
37		29,800	14,100
38		32,200	15,300
39		34,700	16,400
40		37,200	17,600
41		38,100	18,100
42		39,100	18,400
43		40,100	18,900
44		41,100	19,200
45		42,100	19,700
46		43,200	20,100
47		44,200	20,500
48		45,300	21,000
49		46,500	21,500
50		47,900	22,000
51		49,100	22,600
52		50,300	23,100
53		51,800	23,700
54		53,100	24,200
55		54,700	24,800
56		56,000	25,400
57		57,700	26,100
58		59,400	26,700
59		61,200	27,500
60		63,000	28,100
61		65,200	28,900
62		67,100	29,800
63		69,000	30,600
64		71,300	31,400
65	and over	73,700	32,300

Independent Students With Dependents Other Than a Spouse

If the age of the student is		And the student is	
		Married	Single
		Then the education savings and asset protection allowance is--	
25	or less	0	0
26		2,500	1,200
27		5,000	2,300
28		7,400	3,500
29		9,900	4,700
30		12,400	5,900
31		14,900	7,000
32		17,400	8,200
33		19,800	9,400
34		22,300	10,600
35		24,800	11,700
36		27,300	12,900
37		29,800	14,100
38		32,200	15,300
39		34,700	16,400
40		37,200	17,600
41		38,100	18,100
42		39,100	18,400
43		40,100	18,900
44		41,100	19,200
45		42,100	19,700
46		43,200	20,100
47		44,200	20,500
48		45,300	21,000
49		46,500	21,500
50		47,900	22,000
51		49,100	22,600
52		50,300	23,100
53		51,800	23,700
54		53,100	24,200
55		54,700	24,800
56		56,000	25,400
57		57,700	26,100
58		59,400	26,700
59		61,200	27,500
60		63,000	28,100
61		65,200	28,900
62		67,100	29,800
63		69,000	30,600
64		71,300	31,400
65	and over	73,700	32,300

4. Assessment Schedules and Rates.

Two schedules that are subject to updates, one for dependent students and one for independent students with dependents other than a spouse, are used to determine the expected contribution toward educational expenses from family financial

resources. For dependent students, the expected parental contribution is derived from an assessment of the parents, adjusted available income (AAI). For independent students with dependents other than a spouse, the expected contribution is derived from an assessment of the family's AAI. The

AAI represents a measure of a family's financial strength, which considers both income and assets.

The parents' contribution for a dependent student is computed according to the following schedule:

If AAI is --			Then the Contribution is --		
Less than -\$3,409			-\$750		
(\$3,409)	to	\$12,200		22%	of AAI
\$12,201	to	\$15,400	\$2,684 +	25%	of AAI over \$12,200
\$15,401	to	\$18,500	\$3,484 +	29%	of AAI over \$15,400
\$18,501	to	\$21,600	\$4,383 +	34%	of AAI over \$18,500
\$21,601	to	\$24,700	\$5,437 +	40%	of AAI over \$21,600
\$24,701	or more		\$6,677 +	47%	of AAI over \$24,700

The contribution for an independent student with dependents other than a

spouse is computed according to the following schedule:

If AAI is --			Then the Contribution is --		
Less than -\$3,409			-\$750		
(\$3,409)	to	\$12,200		22%	of AAI
\$12,201	to	\$15,400	\$2,684 +	25%	of AAI over \$12,200
\$15,401	to	\$18,500	\$3,484 +	29%	of AAI over \$15,400
\$18,501	to	\$21,600	\$4,383 +	34%	of AAI over \$18,500
\$21,601	to	\$24,700	\$5,437 +	40%	of AAI over \$21,600
\$24,701	or more		\$6,677 +	47%	of AAI over \$24,700

5. Employment Expense Allowance.

This allowance for employment-related expenses, which is used for the parents of dependent students and for married independent students with dependents, recognizes additional expenses incurred by working spouses and single-parent households. The allowance is based upon the marginal differences in costs for a two-worker family compared to a one-worker family for meals away from home, apparel and upkeep,

transportation, and housekeeping services.

The Secretary is not increasing this allowance for the 2004–2005 award year for the reasons stated above. The employment expense allowance for parents of dependent students, married independent students without dependents other than a spouse, and independent students with dependents other than a spouse is the lesser of \$3,000 or 35 percent of earned income.

6. Allowance for State and Other Taxes.

This allowance for State and other taxes protects a portion of the parents' and student's income from being considered available for postsecondary educational expenses. There are four tables for State and other taxes, one each for parents of dependent students, independent students with dependents other than a spouse, dependent students, and independent students without dependents other than a spouse.

Parents of Dependent Students		
If parents' State or territory of residence is--	And parents' total income is--	
	less than \$15,000	\$15,000 or more
	Then the percentage is--	
South Dakota, Tennessee, Wyoming	1	0
Alaska, Florida, Louisiana, Nevada, North Dakota, Texas, Washington	2	1
Alabama, Arkansas, Mississippi, New Mexico, West Virginia	3	2
Arizona, Colorado, Delaware, Hawaii, Illinois, Indiana, Iowa, Kansas, Missouri, Nebraska, New Hampshire, Oklahoma, Pennsylvania, South Carolina	4	3
Georgia, Idaho, Kentucky, Michigan, Montana, North Carolina, Ohio, Utah, Vermont, Virginia	5	4
California, Connecticut, Maine, Massachusetts, Minnesota, Rhode Island, Wisconsin	6	5
District of Columbia, Maryland, New Jersey, Oregon	7	6
New York	8	7
Other	3	2

Independent Students With Dependents Other Than a Spouse		
If student's State or territory of residence is--	And student's total income is--	
	less than \$15,000	\$15,000 or more
	Then the percentage is--	
South Dakota, Tennessee, Wyoming	1	0
Alaska, Florida, Louisiana, Nevada, North Dakota, Texas, Washington	2	1
Alabama, Arkansas, Mississippi, New Mexico, West Virginia	3	2
Arizona, Colorado, Delaware, Hawaii, Illinois, Indiana, Iowa, Kansas, Missouri, Nebraska, New Hampshire, Oklahoma, Pennsylvania, South Carolina	4	3
Georgia, Idaho, Kentucky, Michigan, Montana, North Carolina, Ohio, Utah, Vermont, Virginia	5	4
California, Connecticut, Maine, Massachusetts, Minnesota, Rhode Island, Wisconsin	6	5
District of Columbia, Maryland, New Jersey, Oregon	7	6
New York	8	7
Other	3	2

Dependent Students	
If student's State or territory for residence is--	The percent- age is--
Alaska, Florida, South Dakota, Tennessee, Texas, Washington, Wyoming	0
Louisiana, Nevada, New Hampshire, North Dakota	1
Alabama, Illinois, Mississippi, West Virginia	2
Arizona, Arkansas, Colorado, Delaware, Georgia, Indiana, Iowa Kansas, Michigan, Missouri, Montana, Nebraska, New Mexico, Oklahoma, Pennsylvania, South Carolina, Vermont, Virginia	3
Connecticut, Hawaii, Idaho, Kentucky, Maine, Massachusetts, Minnesota, New Jersey, North Carolina, Ohio, Rhode Island, Utah, Wisconsin	4
California, Maryland, New York, Oregon	5
District of Columbia	6
Other	2

Independent Students Without Dependents Other Than a Spouse	
If student's State or territory for residence is--	The percent- age is--
Alaska, Florida, South Dakota, Tennessee, Texas, Washington, Wyoming	0
Louisiana, Nevada, New Hampshire, North Dakota	1
Alabama, Illinois, Mississippi, West Virginia	2
Arizona, Arkansas, Colorado, Delaware, Georgia, Indiana, Iowa Kansas, Michigan, Missouri, Montana, Nebraska, New Mexico, Oklahoma, Pennsylvania, South Carolina, Vermont, Virginia	3
Connecticut, Hawaii, Idaho, Kentucky, Maine, Massachusetts, Minnesota, New Jersey, North Carolina, Ohio, Rhode Island, Utah, Wisconsin	4
California, Maryland, New York, Oregon	5
District of Columbia	6
Other	2

Electronic Access to This Document

You may view this document, as well as all other Department of Education documents published in the **Federal Register**, in text or Adobe Portable Document Format (PDF) on the Internet at the following site: <http://www.ed.gov/legislation/FedRegister>.

To use PDF you must have Adobe Acrobat Reader, which is available free at this site. If you have questions about using PDF, call the U.S. Government Printing Office (GPO), toll free, at 1-888-293-6498; or in Washington, DC, area at (202) 512-1530.

Note: The official version of this document is the document published in the **Federal Register**. Free Internet access to the official edition of the **Federal Register** and the Code of Federal Regulations is available on GPO Access at: <http://www.access.gpo.gov/nara/index.html>.

(Catalog of Federal Domestic Assistance Numbers: 84.007 Federal Supplemental Educational Opportunity Grant; 84.032 Federal Family Education Loan Program; 84.033 Federal Work-Study Program; 84.038 Federal Perkins Loan Program; 84.063 Federal Pell Grant Program; William D. Ford Federal Direct Loan Program, 84.268)

Dated: May 28, 2003.

Theresa S. Shaw,

Chief Operating Officer, Federal Student Aid.

[FR Doc. 03-13680 Filed 5-29-03; 8:45 am]

BILLING CODE 4000-01-P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket Nos. ER03-623-000 and ER03-623-001]

Jamaica Bay Peaking Facility, LLC; Notice of Issuance of Order

May 21, 2003.

Jamaica Bay Peaking facility, LLC (Jamaica Bay) filed an application for market-based rate authority, with an accompanying tariff. The proposed tariff provides for the sale of capacity, energy and certain ancillary services at market-based rates. Jamaica Bay also requested waiver of various Commission regulations. In particular, Jamaica Bay requested that the Commission grant blanket approval under 18 CFR part 34 of all future issuances of securities and assumptions of liability by Jamaica Bay.

On May 19, 2003, pursuant to delegated authority, the Director, Division of Tariffs and Market Development—South, granted the request for blanket approval under part 34, subject to the following:

Any person desiring to be heard or to protest the blanket approval of

issuances of securities or assumptions of liability by Jamaica Bay should file a motion to intervene or protest with the Federal Energy Regulatory Commission, 888 First Street, NE., Washington, DC 20426, in accordance with Rules 211 and 214 of the Commission's Rules of Practice and Procedure (18 CFR 385.211 and 385.214).

Notice is hereby given that the deadline for filing motions to intervene or protests, as set forth above, is June 18, 2003.

Absent a request to be heard in opposition by the deadline above, Jamaica Bay are authorized to issue securities and assume obligations or liabilities as a guarantor, indorser, surety, or otherwise in respect of any security of another person; provided that such issuance or assumption is for some lawful object within the corporate purposes of Jamaica Bay, compatible with the public interest, and is reasonably necessary or appropriate for such purposes.

The Commission reserves the right to require a further showing that neither public nor private interests will be adversely affected by continued approval of Jamaica Bay's issuances of securities or assumptions of liability.

Copies of the full text of the Order are available from the Commission's Public Reference Branch, 888 First Street, NE., Washington, DC 20426. The Order may also be viewed on the Commission's Web site at <http://www.ferc.gov>, using the "FERRIS" link. Enter the docket number excluding the last three digits in the docket number field to access the document. Comments, protests, and interventions may be filed electronically via the internet in lieu of paper. See 18 CFR 385.2001(a)(1)(iii) and the instructions on the Commission's Web site under the "e-Filing" link. The Commission strongly encourages electronic filings.

Magalie R. Salas,

Secretary.

[FR Doc. 03-13483 Filed 5-29-03; 8:45 am]

BILLING CODE 6717-01-P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket Nos. CP03-296-000 and CP03-298-000]