

site is accessible to individuals with disabilities.

The Advisory Committee invites the public to submit written comments and recommendations to the following e-mail address: ACSFA@ed.gov. Information regarding the Higher Education Regulations Study is also available on the Advisory Committee's Web site, <http://www.ed.gov/ACSFA>. We must receive your comments on or before June 14, 2010.

Space for the hearing is limited and you are encouraged to register early if you plan to attend. You may register on the Advisory Committee's Web site, <http://www.ed.gov/ACSFA> or by sending an email to the following address: ACSFA@ed.gov or Tracy.Deanna.Jones@ed.gov. Please include your name, title, affiliation, complete address (including internet and e-mail address, if available), and telephone and fax numbers. If you are unable to register electronically, you may fax your registration information to the Advisory Committee staff office at (202) 219-3032. You may also contact the Advisory Committee staff directly at (202) 219-2099. The registration deadline is Monday, June 14, 2010.

Records are kept for Advisory Committee proceedings, and are available for inspection at the Office of the Advisory Committee on Student Financial Assistance, Capitol Place, 80 F Street, NW., Suite 413, Washington, DC from the hours of 9 a.m. to 5:30 p.m. Monday through Friday, except Federal holidays. Information regarding the Advisory Committee is available on the Committee's website, <http://www.ed.gov/ACSFA>.

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Dated: May 20, 2010.

Dr. William J. Goggin,
Executive Director, Advisory Committee on Student Financial Assistance.

[FR Doc. 2010-12732 Filed 5-26-10; 8:45 am]

BILLING CODE 4000-01-P

DEPARTMENT OF EDUCATION

Office of Elementary and Secondary Education; Overview Information; Gulf Coast Recovery Grant Initiative; Notice Inviting Applications for New Awards for Fiscal Year (FY) 2010

Catalog of Federal Domestic Assistance (CFDA) Number: 84.215C.

Dates: Applications Available: May 27, 2010.

Deadline for Notice of Intent to Apply: June 21, 2010.

Deadline for Transmittal of Applications: July 9, 2010.

Deadline for Intergovernmental Review: September 7, 2010.

Full Text of Announcement

I. Funding Opportunity Description

Purpose of Program: The purpose of the Gulf Coast Recovery Grant Initiative is to assist local educational agencies (LEAs) in improving education in areas affected by Hurricanes Katrina, Ike, or Gustav.

Priority: We are establishing this priority for the FY 2010 grant competition only, in accordance with section 437(d)(1) of the General Education Provisions Act (GEPA), 20 U.S.C. 1232(d)(1).

Competitive Preference Priority: This priority is a competitive preference priority. Under 34 CFR 75.105(c)(2)(i) we award an additional 5 points to an application that meets this priority.

This priority is:

Serving Persistently Lowest-Achieving Schools

Five additional points will be awarded to an application that proposes to serve at least one school designated by the State as a "persistently lowest-achieving school" for purposes of using school improvement funds under section 1003(g) of Title I of the Elementary and Secondary Education Act of 1965, as amended (ESEA). A "persistently lowest-achieving school" under section 1003(g) means a school, as defined by each State, that falls into one of the following groups:

(1) Any Title I school in improvement, corrective action, or restructuring that (i) is among the lowest-achieving five percent of Title I schools in improvement, corrective action, or restructuring in the State (or

the lowest-achieving five such schools, whichever number of schools is greater) or (ii) is a Title I high school that has had a graduation rate that is less than 60 percent over a number of years.

(2) Any secondary school that is eligible for, but does not receive, Title I funds that (i) is among the lowest-achieving five percent of secondary schools in the State (or the lowest-achieving five secondary schools, whichever number of schools is greater) that are eligible for, but do not receive, Title I funds or (ii) is a high school that has had a graduation rate that is less than 60 percent over a number of years.

Waiver of Proposed Rulemaking: Under the Administrative Procedure Act (5 U.S.C. 553) the Department generally offers interested parties the opportunity to comment on proposed priorities, requirements, and selection criteria. Section 437(d)(1) of GEPA, however, allows the Secretary to exempt from rulemaking requirements, regulations governing the first grant competition under a new or substantially revised program authority. This is the first grant competition for the Gulf Coast Recovery Grant Initiative and therefore qualifies for this exemption. In order to ensure timely grant awards, the Secretary has decided to forgo public comment on the priority, requirements, and selection criteria under section 437(d)(1) of GEPA. This priority, requirements, and selection criteria will apply to the FY 2010 grant competition only.

Program Authority: Consolidated Appropriations Act, 2010 (Pub. L. 111-117).

Applicable Regulations: The Education Department General Administrative Regulations (EDGAR) in 34 CFR parts 74, 75, 77, 79, 80, 81, 82, 84, 85, 86, 97, 98, and 99.

Note: The regulations in 34 CFR part 79 apply to all applicants except Federally recognized Indian Tribes.

II. Award Information

Type of Award: Discretionary grants.

Estimated Available Funds: \$12,000,000.

Estimated Range of Awards: \$150,000-\$3,000,000.

Estimated Average Size of Awards: \$1,500,000.

Note: An eligible LEA may request up to \$500,000 per year for each school it intends to serve through the grant under this competition. To ensure that sufficient funds are available to support awards to LEAs of all sizes, and not only the largest LEAs, an applicant may not include more than three schools in a single application for a grant. We will reject any application that includes more than three schools in its proposal.

The following chart provides the maximum award amounts for applicants that propose to serve one, two, or three

schools per grant with a one-year or two-year project period:

MAXIMUM AWARDS

Number of schools served	Project Period	
	1 year	2 years
1	\$500,000	\$1,000,000
2	1,000,000	2,000,000
3	1,500,000	3,000,000

The actual size of awards will be based on a number of factors, including the scope, quality, and comprehensiveness of the proposed project.

Maximum Award: We will reject any application that proposes a budget exceeding the maximum amounts specified in the *Maximum Awards* chart.

Estimated Number of Awards: 6–10.

Note: The Department is not bound by any estimates in this notice.

Project Period: Up to 24 months.

Note: Budgets should be developed for a single award with a project period of up to 24 months. No continuation awards will be provided.

III. Eligibility Information

1. **Eligible Applicants:** LEAs located in counties in Louisiana, Mississippi, and Texas designated by the Federal Emergency Management Agency (FEMA) as counties eligible for individual assistance due to damage caused by Hurricanes Katrina, Ike, or Gustav.

For the convenience of applicants, the Department has posted lists of LEAs that are eligible to apply under this competition (organized by State). These lists are available on the Gulf Coast Recovery Grant Initiative Web site at: <http://www.ed.gov/programs/gulf/eligibility.html>. These lists are based on the most recent information provided by each State and the Bureau of Indian Education to the Department. Although the lists attempt to identify all eligible applicants, it is possible that the lists are not exhaustive. Therefore, if an LEA believes it is eligible, but is not included on the lists, it should contact the person listed under **FOR FURTHER INFORMATION CONTACT** in section VII of this notice to determine eligibility.

2. **Cost Sharing or Matching:** This competition does not require cost sharing or matching.

IV. Application and Submission Information

1. **Address to Request Application Package:** You can obtain an application

package via the Internet at: <http://www.ed.gov/programs/gulf/applicant.html>, or by contacting April Bolton-Smith, U.S. Department of Education, 400 Maryland Avenue, SW., room 3E304, Washington, DC 20202–6200. Telephone: (202) 260–1475 or by e-mail: gulfcoastrecovery@ed.gov.

If you use a telecommunications device for the deaf (TDD), call the Federal Relay Service (FRS), toll free, at 1–800–877–8339.

Individuals with disabilities can obtain a copy of the application package in an accessible format (e.g., braille, large print, audiotape, or computer diskette) by contacting the program contact person listed in this section.

2. **Content and Form of Application Submission:** Requirements concerning the content of an application, together with the forms you must submit, are in the application package for this competition.

Notice of Intent to Apply: June 21, 2010.

Page Limit: The application narrative is where you, the applicant, address the selection criteria that reviewers use to evaluate your application. You must limit the application narrative to no more than 20 pages, using the following standards:

- A “page” is 8.5” × 11”, on one side only, with 1” margins at the top, bottom, and both sides.
- Double space (no more than three lines per vertical inch) all text in the application narrative, including titles, headings, and quotations.
- Use a font that is either 12 point or larger or no smaller than 10 pitch (characters per inch).
- Use one of the following fonts: Times New Roman, Courier, Courier New, or Arial. An application submitted in any other font (including Times Roman or Arial Narrow) will not be accepted.

The page limit does not apply to the cover sheet; the budget section, including the narrative budget justification; the assurances and certifications; the one-page abstract; or the appendices. However, the page limit

does apply to all of the application narrative section.

We will reject your application if you exceed the page limit.

3. **Submission Dates and Times:**

Applications Available: May 27, 2010.

Deadline for Notice of Intent to Apply: June 21, 2010.

Deadline for Transmittal of Applications: July 9, 2010.

Applications for grants under this competition must be submitted electronically using the Electronic Grant Application System (e-Application) accessible through the Department’s e-Grants site. For information (including dates and times) about how to submit your application electronically, or in paper format by mail or hand delivery if you qualify for an exception to the electronic submission requirement, please refer to section IV.6. **Other Submission Requirements** of this notice.

We do not consider an application that does not comply with the deadline requirements.

Individuals with disabilities who need an accommodation or auxiliary aid in connection with the application process should contact the person listed under **FOR FURTHER INFORMATION CONTACT** in section VII of this notice. If the Department provides an accommodation or auxiliary aid to an individual with a disability in connection with the application process, the individual’s application remains subject to all other requirements and limitations in this notice.

Deadline for Intergovernmental Review: September 7, 2010.

4. **Intergovernmental Review:** This competition is subject to Executive Order 12372 and the regulations in 34 CFR part 79. Information about Intergovernmental Review of Federal Programs under Executive Order 12372 is in the application package for this competition.

5. **Funding Restrictions:** We reference regulations outlining funding restrictions in the *Applicable Regulations* section of this notice.

6. *Other Submission Requirements:* Applications for grants under this competition must be submitted electronically unless you qualify for an exception to this requirement in accordance with the instructions in this section.

a. Electronic Submission of Applications

Applications for grants under the Gulf Coast Recovery Grant Initiative—CFDA Number 84.215C must be submitted electronically using e-Application, accessible through the Department's e-Grants Web site at: <http://e-grants.ed.gov>.

We will reject your application if you submit it in paper format unless, as described elsewhere in this section, you qualify for one of the exceptions to the electronic submission requirement *and* submit, no later than two weeks before the application deadline date, a written statement to the Department that you qualify for one of these exceptions. Further information regarding calculation of the date that is two weeks before the application deadline date is provided later in this section under *Exception to Electronic Submission Requirement*.

While completing your electronic application, you will be entering data online that will be saved into a database. You may not e-mail an electronic copy of a grant application to us.

Please note the following:

- You must complete the electronic submission of your grant application by 4:30:00 p.m., Washington, DC time, on the application deadline date. E-Application will not accept an application for this competition after 4:30:00 p.m., Washington, DC time, on the application deadline date. Therefore, we strongly recommend that you do not wait until the application deadline date to begin the application process.

- The hours of operation of the e-Grants Web site are 6:00 a.m. Monday until 7:00 p.m. Wednesday; and 6:00 a.m. Thursday until 8:00 p.m. Sunday, Washington, DC time. Please note that, because of maintenance, the system is unavailable between 8:00 p.m. on Sundays and 6:00 a.m. on Mondays, and between 7:00 p.m. on Wednesdays and 6:00 a.m. on Thursdays, Washington, DC time. Any modifications to these hours are posted on the e-Grants Web site.

- You will not receive additional point value because you submit your application in electronic format, nor will we penalize you if you qualify for an exception to the electronic

submission requirement, as described elsewhere in this section, and submit your application in paper format.

- You must submit all documents electronically, including all information you typically provide on the following forms: the Application for Federal Assistance (SF 424), the Department of Education Supplemental Information for SF 424, Budget Information—Non-Construction Programs (ED 524), and all necessary assurances and certifications. You must attach any narrative sections of your application as files in a .DOC (document), .RTF (rich text), or .PDF (Portable Document) format. If you upload a file type other than the three file types specified in this paragraph or submit a password protected file, we will not review that material.

- Your electronic application must comply with any page limit requirements described in this notice.

- Prior to submitting your electronic application, you may wish to print a copy of it for your records.

- After you electronically submit your application, you will receive an automatic acknowledgment that will include a PR/Award number (an identifying number unique to your application).

- Within three working days after submitting your electronic application, fax a signed copy of the SF 424 to the Application Control Center after following these steps:

- (1) Print SF 424 from e-Application.

- (2) The applicant's Authorizing Representative must sign this form.

- (3) Place the PR/Award number in the upper right hand corner of the hard-copy signature page of the SF 424.

- (4) Fax the signed SF 424 to the Application Control Center at (202) 245-6272.

- We may request that you provide us original signatures on other forms at a later date.

Application Deadline Date Extension in Case of e-Application Unavailability:

If you are prevented from electronically submitting your application on the application deadline date because e-Application is unavailable, we will grant you an extension of one business day to enable you to transmit your application electronically, by mail, or by hand delivery. We will grant this extension if—

- (1) You are a registered user of e-Application and you have initiated an electronic application for this competition; and

- (2) (a) E-Application is unavailable for 60 minutes or more between the hours of 8:30 a.m. and 3:30 p.m., Washington, DC time, on the application deadline date; or

- (b) E-Application is unavailable for any period of time between 3:30 p.m. and 4:30:00 p.m., Washington, DC time, on the application deadline date.

We must acknowledge and confirm these periods of unavailability before granting you an extension. To request this extension or to confirm our acknowledgment of any system unavailability, you may contact either (1) the person listed elsewhere in this notice under **FOR FURTHER INFORMATION CONTACT** (see VII. Agency Contact) or (2) the e-Grants help desk at 1-888-336-8930. If e-Application is unavailable due to technical problems with the system and, therefore, the application deadline is extended, an e-mail will be sent to all registered users who have initiated an e-Application. Extensions referred to in this section apply only to the unavailability of e-Application.

Exception to Electronic Submission Requirement: You qualify for an exception to the electronic submission requirement, and may submit your application in paper format, if you are unable to submit an application through e-Application because—

- You do not have access to the Internet; or

- You do not have the capacity to upload large documents to e-Application;

and

- No later than two weeks before the application deadline date (14 calendar days or, if the fourteenth calendar day before the application deadline date falls on a Federal holiday, the next business day following the Federal holiday), you mail or fax a written statement to the Department, explaining which of the two grounds for an exception prevents you from using the Internet to submit your application. If you mail your written statement to the Department, it must be postmarked no later than two weeks before the application deadline date. If you fax your written statement to the Department, we must receive the faxed statement no later than two weeks before the application deadline date.

Address and mail or fax your statement to: April Bolton-Smith, U.S. Department of Education, 400 Maryland Avenue, SW., room 3E304, Washington, DC 20202-6200. FAX: (202) 260-8969.

Your paper application must be submitted in accordance with the mail or hand delivery instructions described in this notice.

b. Submission of Paper Applications by Mail

If you qualify for an exception to the electronic submission requirement, you may mail (through the U.S. Postal

Service or a commercial carrier) your application to the Department. You must mail the original and two copies of your application, on or before the application deadline date, to the Department at the following address: U.S. Department of Education, Application Control Center, Attention: (CFDA Number 84.215C), LBJ Basement Level 1, 400 Maryland Avenue, SW., Washington, DC 20202–4260.

You must show proof of mailing consisting of one of the following:

(1) A legibly dated U.S. Postal Service postmark.

(2) A legible mail receipt with the date of mailing stamped by the U.S. Postal Service.

(3) A dated shipping label, invoice, or receipt from a commercial carrier.

(4) Any other proof of mailing acceptable to the Secretary of the U.S. Department of Education.

If you mail your application through the U.S. Postal Service, we do not accept either of the following as proof of mailing:

(1) A private metered postmark.

(2) A mail receipt that is not dated by the U.S. Postal Service.

If your application is postmarked after the application deadline date, we will not consider your application.

Note: The U.S. Postal Service does not uniformly provide a dated postmark. Before relying on this method, you should check with your local post office.

c. Submission of Paper Applications by Hand Delivery

If you qualify for an exception to the electronic submission requirement, you (or a courier service) may deliver your paper application to the Department by hand. You must deliver the original and two copies of your application, by hand, on or before the application deadline date, to the Department at the following address: U.S. Department of Education, Application Control Center, Attention: (CFDA Number 84.215C), 550 12th Street, SW., Room 7041, Potomac Center Plaza, Washington, DC 20202–4260. The Application Control Center accepts hand deliveries daily between 8:00 a.m. and 4:30:00 p.m., Washington, DC time, except Saturdays, Sundays, and Federal holidays.

Note for Mail or Hand Delivery of Paper Applications: If you mail or hand deliver your application to the Department—

(1) You must indicate on the envelope and—if not provided by the Department—in Item 11 of the SF 424 the CFDA number, including suffix letter, if any, of the competition under which you are submitting your application; and

(2) The Application Control Center will mail to you a notification of receipt of your

grant application. If you do not receive this grant notification within 15 business days from the application deadline date, you should call the U.S. Department of Education Application Control Center at (202) 245–6288.

V. Application Review Information

1. *Selection Criteria:* The maximum score for all of the selection criteria is 100 points. The maximum score for each criterion and factor is indicated in parentheses. The selection criteria for this competition are as follows:

(a) *Need for the project.* (40 points) The Secretary considers the need for the proposed project. In determining the need for the proposed project, the Secretary considers the following factors:

(i) The severity of the impact of the hurricane(s) on each school targeted for services under the project (10 points).

Note: In addressing this factor, applicants should consider including quantitative data, qualitative data, or both, on the status of each targeted school prior to the hurricane, as well as the impact of the hurricane(s) on each targeted school.

(ii) The magnitude of the need for the services to be provided or the activities to be carried out at each targeted school (10 points).

Note: In addressing this factor, applicants should consider including quantitative data, qualitative data, or both, highlighting the specific needs resulting from the impact of the hurricane(s).

(iii) The extent to which other sources of funds (including FEMA reimbursement, private insurance, other funds) are not available to meet the needs of the targeted schools (20 points).

Note: In addressing this factor, applicants should consider describing the financial resources needed for recovery efforts at each targeted school, and the extent to which current or future funding exists to meet these needs.

(b) *Project design and services.* (30 points) The Secretary considers the quality of the design of the proposed project and the proposed services. In determining the quality of the design and services, the Secretary considers the following factors:

(i) The extent to which the proposed project services will successfully address the needs of each targeted school (15 points).

Note: In addressing this factor, applicants should consider proposing services that focus on restoring the learning environment and that respond to the specific recovery needs of the targeted schools.

(ii) The likelihood that the services to be provided by the proposed project

will lead to improvements in the achievement of students as measured against rigorous academic achievement standards (10 points).

Note: In addressing this factor, applicants should consider including an explanation of how the proposed recovery efforts will result in the increased academic achievement of students.

(iii) The extent to which the services to be provided by the proposed project involve the collaboration of appropriate partners in order to maximize the effectiveness of proposed project services (5 points).

Note: In addressing this factor, applicants should consider identifying how the proposed recovery efforts will be coordinated with other entities to meet the needs of the targeted schools.

(c) *Project management.* (30 points) The Secretary considers the quality of the management plan for the proposed project. In determining the quality of the management plan, the Secretary considers the following factors:

(i) The qualifications, including relevant training and experience, of key personnel (10 points).

(ii) The adequacy of the management plan to achieve the objectives of the proposed project on time and within budget (8 points).

(iii) The extent to which the management plan articulates clearly defined responsibilities and includes realistic timelines and milestones for accomplishing project tasks (5 points).

(iv) The extent to which the applicant has a sound financial management system, including effective internal controls, to administer the grant funds (7 points).

Note: In addressing this factor, applicants should consider including an overview of their financial management system, including how they maintain effective internal controls and fund-accountability procedures.

2. *Review and Selection Process:* Additional factors we consider in selecting an application for an award are in 34 CFR 75.217. These factors include the applicant's performance and use of funds under a previous award under any Department program.

VI. Award Administration Information

1. *Award Notices:* If your application is successful, we notify your U.S. Representative and U.S. Senators and send you a Grant Award Notification (GAN). We may notify you informally, also.

If your application is not evaluated or not selected for funding, we notify you.

2. *Administrative and National Policy Requirements:* We identify

administrative and national policy requirements in the application package and reference these and other requirements in the *Applicable Regulations* section of this notice.

We reference the regulations outlining the terms and conditions of an award in the *Applicable Regulations* section of this notice and include these and other specific conditions in the GAN. The GAN also incorporates your approved application as part of your binding commitments under the grant.

3. *Reporting:* At the end of your project period, you must submit a final performance report, including financial information, as directed by the Secretary. If you receive a multi-year award, you must submit an annual performance report that provides the most current performance and financial expenditure information as directed by the Secretary under 34 CFR 75.118. The Secretary may also require more frequent performance reports under 34 CFR 75.720(c). For specific requirements on reporting, please go to <http://www.ed.gov/fund/grant/apply/appforms/appforms.html>.

4. *Performance measure:* Under the Government Performance and Results Act of 1993, the Department has developed the following performance measure for measuring the overall effectiveness of the Gulf Coast Recovery Grant Initiative: the percentage of grantees that successfully accomplish their project goals and objectives. The Department will collect data for this measure from grantees' final performance reports.

VII. Agency Contact

FOR FURTHER INFORMATION CONTACT: April Bolton-Smith, U.S. Department of Education, 400 Maryland Avenue, SW., room 3E304, Washington, DC 20202-6200. Telephone: (202) 260-1475 or by e-mail: gulfcoastrecovery@ed.gov.

If you use a TDD, call the FRS, toll free, at 1-800-877-8339.

VIII. Other Information

Accessible Format: Individuals with disabilities can obtain this document and a copy of the application package in an accessible format (e.g., braille, large print, audiotope, or computer diskette) on request to the program contact person listed under **FOR FURTHER INFORMATION CONTACT** in section VII of this notice.

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

fedregister. To use PDF you must have Adobe Acrobat Reader, which is available free at this site.

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.gpoaccess.gov/nara/index.html>.

Dated: May 24, 2010.

Thelma Meléndez de Santa Ana,

Assistant Secretary for Elementary and Secondary Education.

[FR Doc. 2010-12800 Filed 5-26-10; 8:45 am]

BILLING CODE 4000-01-P

DEPARTMENT OF EDUCATION

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

AGENCY: Federal Student Aid, U.S. Department of Education.

ACTION: Notice of revision of the Federal Need Analysis Methodology for the 2011-2012 award year.

SUMMARY: The Secretary 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 2011-2012 for the student financial aid programs authorized under title IV of the Higher Education Act of 1965, as amended (HEA). 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 programs include the Federal Pell Grant, Federal Perkins Loan, Federal Work-Study, Federal Supplemental Educational Opportunity Grant, William D. Ford Federal Direct Loan, and the Teach Grant Programs (Title IV, HEA Programs).

FOR FURTHER INFORMATION CONTACT: Ms. Marya Dennis, Management and Program Analyst, U.S. Department of Education, room 63G2, Union Center Plaza, 830 First Street, NE., Washington, DC 20202-5454. Telephone: (202) 377-3385.

If you use a telecommunications device for the deaf (TDD), call the Federal Relay Service (FRS), toll free, at 1-800-877-8339.

Individuals with disabilities can obtain this document in an accessible format (e.g., braille, large print,

audiotope, or computer diskette) on request to the contact person listed under **FOR FURTHER INFORMATION CONTACT**.

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 title IV 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 for general price inflation. The changes are based, in general, upon increases in the Consumer Price Index.

For award year 2011-2012, the Secretary is charged with updating the income protection allowance for parents of dependent students, adjusted net worth of a business or farm, and the assessment schedules and rates to account for inflation that took place between December 2009 and December 2010. However, because the Secretary must publish these tables before December 2010, 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 (CPI-U) for 2010. The Secretary must also account for any misestimation of inflation for the prior year. In developing the table values for the 2010-2011 award year, the Secretary assumed a 4.1 percent increase in the CPI-U for the period December 2008 through December 2009. Actual inflation for this time period was 2.7 percent. The Secretary estimates that the increase in the CPI-U for the period December 2009 through December 2010 will be 1.2 percent. Last year's overestimate of inflation for 2009 (4.1 percent minus 2.7 percent) exceeds this year's estimate of inflation for 2010. However, the Secretary lacks statutory authority to reduce the table values in the need analysis formula. Thus, the income protection allowance for parents of dependent students, the adjusted net worth of a business or farm, and the assessment schedules and rates are unchanged from 2010-2011. Additionally, section 601 of the College Cost Reduction and Access Act of 2007 (CCRAA, Pub. L. 110-84) amended sections 475 through 478 of the HEA by updating the procedures for determining the income protection allowance for dependent students as well as the income protection allowance tables for both independent students with dependents other than a spouse and