ing the eligible veteran’s dependent’s cost of attendance at an institution of higher education.

(2) Designation

Grants made under this section shall be known as “Iraq and Afghanistan Service Grants”.

c) Prevention of double benefits

No eligible veteran’s dependent may receive a grant under both this section and section 1070a of this title.

d) Terms and conditions

The Secretary shall award grants under this section in the same manner, and with the same terms and conditions, including the length of the period of eligibility, as the Secretary awards Federal Pell Grants under section 1070a of this title, except that—

(1) the award rules and determination of need applicable to the calculation of Federal Pell Grants, shall not apply to grants made under this section;

(2) the provisions of subsection (a)(3), subsection (b)(1), the matter following subsection (b)(2)(A)(v), subsection (b)(3), and subsection (f), of section 1070a of this title shall not apply; and

(3) a grant made under this section to an eligible veteran’s dependent for any award year shall equal the maximum Federal Pell Grant available for that award year, except that such a grant under this section—

(A) shall not exceed the cost of attendance of the eligible veteran’s dependent for that award year; and

(B) shall be adjusted to reflect the attendance of the eligible veteran’s dependent on a less than full-time basis in the same manner as such adjustments are made under section 1070a of this title.

e) Estimated financial assistance

For purposes of determinations of need under part F, a grant awarded under this section shall not be treated as estimated financial assistance as described in sections 1087kkk(3) and 1087vv(3) of this title.

(f) Authorization and appropriations of funds

There are authorized to be appropriated, and there are appropriated, out of any money in the Treasury not otherwise appropriated, for the Secretary to carry out this section, such sums as may be necessary for fiscal year 2010 and each succeeding fiscal year.


REFERENCES IN TEXT

Section 1070a(b)(2)(A) of this title, referred to in subsections (d), (e), and (f), was amended generally by section 1078(a)(1) of Pub. L. 111–39, title IV, § 420R, as added Pub. L. 111–39, title IV, § 401(b), July 1, 2009, 123 Stat. 88.

EFFECTIVE DATE

Pub. L. 111–39, title IV, § 401(b), July 1, 2009, 123 Stat. 88, provided that: “The amendment made by sub-

1 See References in Text note below.
(1) there are authorized to be appropriated to the student loan insurance fund (established by section 1081 of this title) (A) the sum of $1,000,000, and (B) such further sums as may become necessary for the adequacy of the student loan insurance fund, respectively, until expended, except that no sums may be expended after June 30, 2010, with respect to loans under this part for which the first disbursement is after such date.

(2) there are authorized to be appropriated, for payments under section 1078 of this title with respect to interest on student loans and for payments under section 1087 of this title, such sums as may become necessary for the purpose of paying a loan processing and issuance fee in accordance with section 1079(f) of this title to guaranty agencies, and

(3) there is authorized to be appropriated the sum of $17,500,000 for making advances pursuant to section 1072 of this title for the reserve funds of State and nonprofit private student loan insurance programs.

(4) there are authorized to be appropriated (A) the sum of $12,500,000 for making advances after June 30, 1968, pursuant to sections 1072(a) and (b) of this title, and (B) such sums as may be necessary for making advances pursuant to section 1072(c) of this title for the reserve funds of State and nonprofit private student loan insurance programs, until expended, except that no sums may become necessary for the purpose of paying a loan processing and issuance fee in accordance with section 1079(f) of this title to guaranty agencies, and

(5) there are authorized to be appropriated such sums as may be necessary for the purpose of paying a loan processing and issuance fee in accordance with section 1079(f) of this title to guaranty agencies, and

(6) there is authorized to be appropriated, and there are appropriated, out of any money in the Treasury not otherwise appropriated, such sums as may be necessary for the purpose of carrying out section 1072(c)(7) of this title.

Sums appropriated under paragraphs (1), (2), (4), and (5) of this subsection shall remain available until expended, except that no sums may be expended after June 30, 2010, with respect to loans under this part for which the first disbursement is after such date.

No additional sums are authorized to be appropriated under paragraph (3) or (4) of this subsection by reason of the reenactment of such paragraphs by the Higher Education Amendments of 1986.

(c) Designation

The program established under this part shall be referred to as the "Robert T. Stafford Federal Student Loan Program". Loans made pursuant to sections 1077 and 1078 of this title shall be referred to as the "Robert T. Stafford Student Loan Program". Loans made pursuant to this part shall be referred to as "Federal Stafford Loans".

(d) Termination of authority to make or insure new loans

Notwithstanding paragraphs (1) through (6) of subsection (b) or any other provision of law—

(1) no new loans (including consolidation loans) may be made or insured under this part after June 30, 2010; and

(2) no funds are authorized to be appropriated, or may be expended, under this chapter or any other Act to make or insure loans under this part (including consolidation loans) for which the first disbursement is after June 30, 2010, except as expressly authorized by an Act of Congress enacted after March 30, 2010.


PRIORITY PROVISIONS


AMENDMENTS

2010—Subsec. (b). Pub. L. 111–152, § 2201(1), inserted "except that no sums may be expended after June 30, 2010, with respect to loans under this part for which the first disbursement is after such date after "expended" in concluding provisions.


2006—Subsec. (b)(5). Pub. L. 109–171 substituted "a loan processing and issuance fee" for "an administrative cost allowance".

1998—Subsec. (d). Pub. L. 105–244 struck out heading and text of subsec. (d). Text read as follows: "Notwithstanding any other provision of this part, no new loan guarantees shall be issued after June 30, 1994, if the Secretary does not issue final regulations implementing the changes made to this part under the Higher Education Amendments of 1992 prior to that date. The authority to issue new loan guarantees shall resume upon the Secretary’s issuance of such regulations. This subsection shall not provide the basis for avoiding any requirements for notice and public hearing on such regulations."

1992—Subsec. (c). Pub. L. 102–325, § 411(a)(2), added subsec. (c) and struck out former subsec. (c) which read as follows: "The program established under this part shall be referred to as the 'Robert T. Stafford Student Loan Program'. Loans made under this part shall be known as 'Stafford Loans'."


1988—Subsec. (c). Pub. L. 100–369 substituted "shall be referred" for "may be referred" and inserted provision identifying loans made under this part as "Stafford Loans".

Pub. L. 100–297 added subsec. (c).

EFFECTIVE DATE OF 2008 AMENDMENT

Pub. L. 110–227, § 6(b), May 7, 2008, 122 Stat. 746, provided that: "The amendments made by subsection (a) [amending this section] shall take effect on the date of enactment of this Act [May 7, 2008]."
Amendment by Pub. L. 100–171 effective July 1, 2006, except as otherwise provided, see section 8001(c) of Pub. L. 100–171, set out as a note under section 1062 of this title.

Amendment by Pub. L. 102–325 effective July 23, 1992, with changes in the designation or names of loans or programs under this part effective with respect to applications or other documents (used in making such loans) that are printed after July 23, 1992, see section 432 of Pub. L. 102–325, set out as a note under section 1076 of this title.


Amendment by Pub. L. 109–171 effective as to loans made on or after July 1, 2006, see section 432 of Pub. L. 109–171, set out as a note under section 1076 of this title.


Amendment by Pub. L. 112–173 effective as to loans made on or after July 1, 2011, see section 433 of Pub. L. 112–173, set out as a note under section 1076 of this title.

Amendment by Pub. L. 112–240 effective as to loans made on or after July 1, 2011, see section 433 of Pub. L. 112–240, set out as a note under section 1076 of this title.

Amendment by Pub. L. 113–79 effective as to loans made on or after July 1, 2013, see section 433 of Pub. L. 113–79, set out as a note under section 1076 of this title.

Amendment by Pub. L. 113–126 effective as to loans made on or after July 1, 2013, see section 433 of Pub. L. 113–126, set out as a note under section 1076 of this title.

Amendment by Pub. L. 113–127 effective as to loans made on or after July 1, 2013, see section 433 of Pub. L. 113–127, set out as a note under section 1076 of this title.

Amendment by Pub. L. 113–246 effective as to loans made on or after July 1, 2014, see section 433 of Pub. L. 113–246, set out as a note under section 1076 of this title.

Amendment by Pub. L. 114–103 effective as to loans made on or after July 1, 2017, see section 433 of Pub. L. 114–103, set out as a note under section 1076 of this title.

Amendment by Pub. L. 114–113 effective as to loans made on or after July 1, 2017, see section 433 of Pub. L. 114–113, set out as a note under section 1076 of this title.

Amendment by Pub. L. 114–126 effective as to loans made on or after July 1, 2017, see section 433 of Pub. L. 114–126, set out as a note under section 1076 of this title.

Amendment by Pub. L. 114–152 effective as to loans made on or after July 1, 2017, see section 433 of Pub. L. 114–152, set out as a note under section 1076 of this title.

Amendment by Pub. L. 114–193 effective as to loans made on or after July 1, 2017, see section 433 of Pub. L. 114–193, set out as a note under section 1076 of this title.

Amendment by Pub. L. 114–255 effective as to loans made on or after July 1, 2017, see section 433 of Pub. L. 114–255, set out as a note under section 1076 of this title.

Amendment by Pub. L. 115–123 effective as to loans made on or after July 1, 2017, see section 433 of Pub. L. 115–123, set out as a note under section 1076 of this title.

Amendment by Pub. L. 115–243 effective as to loans made on or after July 1, 2017, see section 433 of Pub. L. 115–243, set out as a note under section 1076 of this title.

Amendment by Pub. L. 115–319 effective as to loans made on or after July 1, 2017, see section 433 of Pub. L. 115–319, set out as a note under section 1076 of this title.

Amendment by Pub. L. 116–70 effective as to loans made on or after July 1, 2017, see section 433 of Pub. L. 116–70, set out as a note under section 1076 of this title.

Amendment by Pub. L. 116–92 effective as to loans made on or after July 1, 2018, see section 433 of Pub. L. 116–92, set out as a note under section 1076 of this title.

Amendment by Pub. L. 116–189 effective as to loans made on or after July 1, 2018, see section 433 of Pub. L. 116–189, set out as a note under section 1076 of this title.

Amendment by Pub. L. 116–191 effective as to loans made on or after July 1, 2018, see section 433 of Pub. L. 116–191, set out as a note under section 1076 of this title.

Amendment by Pub. L. 116–202 effective as to loans made on or after July 1, 2018, see section 433 of Pub. L. 116–202, set out as a note under section 1076 of this title.

Amendment by Pub. L. 116–261 effective as to loans made on or after July 1, 2018, see section 433 of Pub. L. 116–261, set out as a note under section 1076 of this title.

Amendment by Pub. L. 117–96 effective as to loans made on or after July 1, 2019, see section 433 of Pub. L. 117–96, set out as a note under section 1076 of this title.

GENERAL ACCOUNTING OFFICE REPORTS


§ 1072. Advances for reserve funds of State and nonprofit private loan insurance programs

(a) Purpose of and authority for advances to reserve funds

(1) Purpose; eligible recipients

From sums appropriated pursuant to paragraphs (3) and (4)(A) of section 1071(b) of this title, the Secretary is authorized to make advances to any State with which the Secretary has made an agreement pursuant to section 1071(b) of this title for the purpose of helping to establish or strengthen the reserve fund of the student loan insurance program covered by that agreement. If for any fiscal year a State does not have a student loan insurance program covered by an agreement made pursuant to section 1071(b) of this title, and the Secretary determines after consultation with the chief executive officer of that State that there is no reasonable likelihood that the State will have such a student loan insurance program for such year, the Secretary may make advances for such year for the same purpose to one or more nonprofit private institutions or organizations with which the Secretary has made an agreement pursuant to section 1071(b) of this title in order to enable students in the State to participate in a program of student loan insurance covered by such an agreement. The Secretary may make advances under this subsection both to a State program (with which he has such an agreement) and to one or more nonprofit private institutions or organizations (with which he has such an agreement) in that State if he determines that such advances are necessary in order that students in each eligible institution have access through such institution to a student loan insurance program which meets the requirements of section 1071(b)(1) of this title.

(2) Matching requirement

No advance shall be made after June 30, 1968, unless matched by an equal amount from non-Federal sources. Such equal amount may include the unencumbered non-Federal portion of a reserve fund. As used in the preceding sentence, the term “unencumbered non-Federal portion” means the amount (determined as of the time immediately preceding the making of the advance) of the reserve fund less the greater of—

(A) the sum of—

(i) advances made under this section prior to July 1, 1968;

(ii) an amount equal to twice the amount of advances made under this section after June 30, 1968, and before the advance for purposes of which the determination is made; and

(iii) the proceeds of earnings on advances made under this section; or

(B) any amount which is required to be maintained in such fund pursuant to State law or regulation, or by agreement with lenders, as a reserve against the insurance of outstanding loans.

Except as provided in section 1078(c)(9)(E) or (F) of this title, such unencumbered non-Federal portion shall not be subject to recall, repayment, or recovery by the Secretary.

(3) Terms and conditions; repayment

Advances pursuant to this subsection shall be upon such terms and conditions (including conditions relating to the time or times of payment) consistent with the requirements of section 1078(b) of this title as the Secretary determines will best carry out the purpose of this section. Advances made by the Secretary under this subsection shall be repaid within such period as the Secretary may deem to be appropriate in each case in the light of the maturity and solvency of the reserve fund for which the advance was made.

(b) Limitations on total advances

(1) In general

The total of the advances from the sums appropriated pursuant to paragraph (4)(A) of section 1071(b) of this title to nonprofit private institutions and organizations for the benefit of students in any State and to such State may not exceed an amount which bears the same ratio to such sums as the population of such State aged 18 to 22, inclusive, bears to the population of all the States aged 18 to 22, inclusive, but such advances may otherwise be in such amounts as the Secretary determines will best achieve the purposes for which they are made. The amount available for advances to any State shall not be less than $25,000 and any additional funds needed to meet this requirement shall be derived by proportionately reducing (but not below $25,000) the amount available for advances to each of the remaining States.

(2) Calculation of population

For the purpose of this subsection, the population aged 18 to 22, inclusive, of each State and of all the States shall be determined by the Secretary on the basis of the most recent satisfactory data available to him.

(c) Advances for insurance obligations

(1) Use for payment of insurance obligations

From sums appropriated pursuant to section 1071(b)(4)(B) of this title, the Secretary shall advance to each State which has an agreement with the Secretary under section 1078(c) of this