NASFAA's "Off the Cuff" Podcast – Episode 239 Transcript

OTC AskRegs Experts: Congress Tackles Student Loan Reform and Updates to Operation Fresh Start

Allie Arcese:

Hey, everyone. Welcome to another episode of Off the Cuff. I'm Allie Arcese with our communications team filling in for Justin this week.

Jill Desjean:

I'm Jill Desjean with our policy team.

David Tolman:

And I'm David Tolman with Training and Regulatory Assistance.

Allie Arcese:

Good to see everyone. We actually just had the opportunity to see each other in person. We had our first all staff retreat last week since 2019, which is crazy, but I had a great time. It was really fun. How about you guys?

Jill Desjean:

Yeah. It was a really good time.

David Tolman:

Yeah, I did. It was good to see everyone in person again.

Allie Arcese:

Yeah. What was your favorite part?

David Tolman:

And I did not catch COVID.

Allie Arcese:

Yeah.

Jill Desjean:

Yeah. Best part.

Allie Arcese:

Well, that's always a plus. Was that your favorite part, not catching COVID?

David Tolman:

That was probably the biggest source of relief. We did some fun things, but I think the stuff we actually did in the office, which would've otherwise been mundane, the fact that we were together for the first time in three years, talking about those things rather than over Zoom, I enjoyed that the most.

Allie Arcese:

Yeah, definitely. What about you, Jill? What was your favorite part?

Jill Desjean:

I had a lot of fun, actually, at the Museum of Natural History. No, the Museum of American History, forgive me.

Allie Arcese:

American History.

Jill Desjean:

Yeah.

Allie Arcese:

Yeah. That was-

Jill Desjean:

The scavenger hunt that we did. Yeah, it was a good time. David and I were on the same team.

Allie Arcese:

Yeah. I always love a good little competition.

Jill Desjean:

Yeah. And I love how... Go ahead.

David Tolman:

Only one question away, Jill, from winning.

Jill Desjean:

We could've had it all, I know. We were so close. Yeah. I love how everything has to be introduced at NASFAA's. This isn't a competition, but.... And then, when we get there and they're like, "Well, there are points." We're like, "Well, if there are points, it's competition."

Allie Arcese:

I know. Pretty much everything last week was introduced as like, "We're going to do this exercise. There are no winners." And I'm like, "So, what you're saying is I have a chance to win."

Jill Desjean:

I think that's how we all took it.

Allie Arcese:

That was great. Anyway, today we're going to get into a lot of discussion on student loans, everything student loan related with Fresh Start and loan cancellation and some other bills coming out of Congress. Just wanted to also mention, we have a NASFAA U course, coming up starting on October 11th, that is an eight week interactive course that's reviewing all types of higher education loan programs. So, it's going to cover the direct loan, application and origination process, eligibility criteria, annual and aggregate limits. This is a great course for really anyone seasoned financial aid administrators, those new to the profession. So again, that's a higher education loans course starting on October 11th. So, go ahead and sign up if you're interested. We'll have more information on that in the show notes.

But turning to our agenda for the day, like I mentioned, we've seen a couple student loan reform bills come out of Congress recently, specifically the house. Jill, do you want to tell us more about that?

Jill Desjean:

Sure. Yeah. So, over the past couple weeks, we've seen two big student aid bills come out of the House, one from each party. So, from the Republicans we saw a bill called The REAL Reforms Act, and from the Democrats we saw a bill called the LOAN Act. And this is basically both parties communicating where their priorities lie as we approach the upcoming midterm elections where they might be directing their priorities if they wind up in the majority. Both focus a lot on loans, which is great because really, no matter where you stand in terms of whether there is a student loan crisis, how you feel about broad scale loan forgiveness, I think most people can agree that without significant reform, we're going to find ourselves exactly in the place we are now in a decade or so, if we don't do something to address ongoing issues with student loans.

Allie Arcese:

Yeah. So, there is agreement that something needs to be done, that's probably the only point of agreement. What are some of the highlights of the bills?

Jill Desjean:

Even seeing that little bit of agreement is a good thing. And there actually is some agreement in the bills. Both bills include some positive changes to lessen the negative impacts of interest and fees on student loans. Both bills eliminate non-statutory interest capitalization, which is a great thing. Interest capitalization is one of those things that borrowers really don't understand. It's not a practice that takes place in other forms of financing. So, it's not something that's familiar to people, even if they're familiar with debt and have borrowed before. Borrowers often aren't even aware that capitalization is a thing. It's one of those things in the long list of things in your master promissory note that you sign off on that doesn't probably make a lot of sense when you're accepting your loans.

And worst of all, borrowers can end up making choices that negatively impact them because of the capitalization effect that they didn't realize would happen. They might switch repayment plans to get a lower payment, but then see capitalization happen and end up costing themselves more over the life of their loan. So, the Department of Education tackled the topic of interest capitalization in their negotiated rulemaking sessions last fall and spring. But of course, their authority ends within the statute, they can't go past what's already in statute. So, they eliminated non-statutory interest capitalization events. So, it's really nice to see Congress taking up the same cause in eliminating those statutory capitalization events so that really capitalization would go away entirely.

Allie Arcese:

That's a pretty big step. What else?

Jill Desjean:

Yeah. The Democrats actually go a step further than just eliminating interest capitalization. They also repeal origination fees, which is another one of those things that really trips up borrowers. Having worked in a financial aid office, it's a really weird thing to explain. Sure, you're borrowing $10,000, but if your balance to the school is $10,000, you're actually still going to owe them some money because the money that gets here isn't what you borrowed, even though that's what you're going to repay, even though that's what you're paying interest on.

So, they're this vestige from the old bank based loan system, which isn't even around anymore. And so, they don't make any sense anymore and they cost students money, they don't make a lot of sense to them. So, for so many reasons, this is a really welcomed move.

Allie Arcese:

And something that NASFAA has definitely advocated on for a long time. Pretty much every time we go up to the hill with the advocacy pipeline, I see that on the agenda. Can we get rid of this?

Jill Desjean:

That is a favorite. Both sides also offer a solution to capping the amount of interest that borrowers might pay. And this is one place where they both see a problem, but both sides come from different angles to approach it. So, the Democrats actually change the interest rate structure, they would base the interest rate on direct loans on the 10 year treasury bill note, but they would cap the amount of interest at 5%... The rate of interest, pardon me, at 5%. So, regardless of what that 10 year treasury was, if it was below 5%, that's where it would be, if it was above 5%, they would cap it at that five. And that would be-

Allie Arcese:

Yeah. That's a little bit similar to how it is now.

Jill Desjean:

It is. Yeah.

Allie Arcese:

You use the 10 year treasury. Yeah.

Jill Desjean:

That's right. It's just a lower cap. Right now, the caps are, I think, at 6.8 and 8.5%. Don't quote me on that. They're higher than 5%, let's leave it at that. And this would be for all loan types, all direct loan types. So, right now there're different caps depending on the loan type. And this would apply to subsidized, unsubsidized, plus loans. They would all have this cap.

And so, the Republicans come at this problem of interest in a really different way. They impose this thing called an excessive interest cap. It wouldn't address the interest rate that is charged, but it would address the amount of interest that the borrower would ultimately repay. So, it would basically cancel the remaining principle and interest due on a student's loan if they were under an income driven repayment plan, once they had paid the amount that would be equal to the amount they would've paid under a standard fixed 10 year plan. So basically, even if it takes you longer than 10 years to pay because your income is low, you're not going to be paying more than someone who would have paid under the 10 year plan.

Allie Arcese:

So, different paths to the same goal.

Jill Desjean:

Exactly. Just limiting the amount of interest that borrowers have to repay. So, both good approaches.

Allie Arcese:

I'd be definitely interested to see a side by side, a borrower under both of those plans to see which...

Jill Desjean:

For sure.

Allie Arcese:

Yeah.

Jill Desjean:

That would be really interesting.

Allie Arcese:

But overall, this sounds pretty good for borrowers, both of these options.

Jill Desjean:

Yeah. Both sides seem to get it, interest and fees are a big part of the problem with student loans. And so, they've given us a lot to work with here.

Allie Arcese:

Any other loan changes in the bills?

Jill Desjean:

Yes. So, both bills have lots of changes for graduate and professional students, specifically. The Democrats reinstate subsidized loans for graduate and professional students who haven't qualified for those loans now in over a decade. The Republicans don't reinstate subsidized loans, but they do increase the annual graduate professional borrowing rate by $4,500. So, from the current $20,500 up to $25,000. The Republicans also established a new graduate and professional student unsubsidized, aggregate limit. And so, this is interesting, it would be $100,000 dollars, but it would be for loans borrowed just for graduate and professional study.

So, right now the aggregate limits are for all of your borrowing, undergraduate and graduate, this would be $100,000 dollars just for graduate and professional study. The undergrad limit would stay on its own. And so, the current aggregate limit for graduate and professional students is $138,500, but that's this combined limit, and undergrads can borrow up to $57,500. So, where I'm going with this is that this new limit could be an increase or a decrease to aggregate borrowing depending on whether a student borrowed as an undergrad. So, if you borrowed the maximum you could as an undergrad and borrowed $57,500, right now, that only leaves you with $81,000 to borrow for grad school. If you didn't borrow as an undergrad, right now, you can borrow that full $138,500 just for grad school. So, under this proposal, your grad limit would actually be less than it is currently. So, it's not necessarily a win or a loss, it depends on where you were as an undergrad.

Allie Arcese:

Yeah, definitely.

Jill Desjean:

And interestingly also, these new limits apply to all grad prof borrowers. And that's a huge change, because right now, borrowers, students who are in health professions programs: medical students, other people who are in health professions fields, are able to borrow significantly higher amounts. And so, this annual limit of 25,000 is almost half of what they can borrow now. And the aggregate limit is less than half of what they can borrow now. So, that's a big, big change for specifically health profession students.

Allie Arcese:

Yeah. What's the rationale there? Because the cost of med school isn't changing imminently.

Jill Desjean:

Yeah. It's just a different philosophy about financing higher education generally. Just to make matters worse also, the REALReforms Act, which is the Republicans proposal, eliminates the Grad Plus program as well. So, not only are some graduate and professional students going to be able to borrow less, specifically those health profession students, but they won't have this Grad Plus loan to rely on to fill in the difference between what they can borrow from the unsub and their cost of attendance. So, borrowers are really going to go from being able to borrow up to their full cost of attendance and federal student loans down to just $25,000 a year.

Allie Arcese:

And I assume there's an intent there to try and curb over borrowing and pressure schools to not continue raising tuition.

Jill Desjean:

Yeah. The Grad Plus is seen by some as this unlimited loan. And truth that is, it's not entirely accurate. The loan does have a limit. It just isn't a set limit, it's limited at the school's cost of attendance. Of course, the higher the school's cost of attendance, the more that you can borrow. People have a lot of feelings about why the cost of college is so high, and some people think that if you offer more federal student aid, they'll keep their cost up. Others have reasons to disagree.

Allie Arcese:

Yeah. That's mixed bag there.

Jill Desjean:

Absolutely. Yeah. So, this is a very blunt solution to the idea that giving more federal student aid would increase costs. This idea that if you just take it away, that you might do something-

Allie Arcese:

And there's no choice.

Jill Desjean:

Yeah.

Allie Arcese:

So, a lot of the focus here on both of these is on student loans. Are there other non-loan related changes?

Jill Desjean:

So yeah, there's more. Both bills tackle Pell Grants, with the Democrats focusing on increasing award amounts as well as expanding eligibility. And the Republicans focused just on expanding eligibility to certain populations. The Democrats actually propose to double the Pell Grant over a five year period. They would also allow Pell Grants to exceed the maximum award about by the amount that a student aid index fell below zero. So, you would have, say your maximum Pell Grant was $6,000, someone with a zero SAI would get a $6,000 Pell Grant. If your SAI was minus $1,500, you would get the maximum Pell of 6,000, plus that $1,500. You would actually get a Pell Grant of $7,500.

The Democrats also extend Pell Grants to DACA students, Deferred Action for Childhood Arrivals, AKA Dreamers. These are students who are not US citizens and are not currently eligible to receive Title IV aid. So, not just Pell Grants, but all Title IV aid. They would be able to receive it under the Democrats plan. The Democrats extend the Pell lifetime eligibility from 12 semesters to 18, and they also allow graduate and professional students who received Pell Grants as undergraduates to receive their remaining lifetime eligibility when they're enrolled in graduate schools. So, if they only used, say, 12 of those 18 semesters, they would have six semesters of Pell Grant eligibility for their graduate professional study.

Allie Arcese:

And then, what about the Republican proposal?

Jill Desjean:

So, the Republicans are not increasing the maximum Pell Grant Award. They're not going anywhere near as far as doubling the Pell Grant, but they are offering Pell grants to short term programs. So, they're calling these Workforce Pell Grants, and therefore, students enrolled in programs that are at least 150 hours in program length over at least eight weeks of study.

Allie Arcese:

Okay. Yeah. And this is something that the Republicans have been pushing for a while now, extending it to short term programs, something that NASFAA has looked into as well.

Jill Desjean:

Yeah, we have looked into it. We haven't developed a position on it yet. It's very hard to find data as far as the outcomes of these students. And this does include some provisions for some accountability, especially as relates to outcomes, which is nice to see. It would require that graduates of these programs have at least a 70% graduation rate and a 70% job placement rate. And also, that they would have to see an increase in their median earnings within two years of completion. And that increase would have to be equal to the cost of the program. So basically, the program would have to pay for itself within two years for the borrower, for the individual, the Pell Grant recipient, to be considered eligible to participate in this workforce Pell program. So, good things at least focusing on making sure that these programs actually provide a quality credential to these students.

Allie Arcese:

Yeah. And then, shifting back to loans a little bit, but both bills also address PSLF?

Jill Desjean:

Yes. Very different ways. The Republicans get rid of it, so that's that. The Democrats actually make it a lot more generous. So, one of the big things is right now you need 120 payments, qualifying payments, while you're working at a public service job to qualify for forgiveness. They would lower that down to 96 payments. So basically, 10 years down to eight years, they would reduce that service requirement. They would also codify some of the current waiver provisions. So, there is a requirement now that is waived until the end of October, but is in statute now, that requires borrowers to be employed in public service at the time of forgiveness.

And this has always been a tricky one because you know can control how long you work in public service. You can control that you're still working in public service when you apply for it. What you can't control is when the Department of Education approves your forgiveness application. And so, if it took months, you might, A, voluntarily leave a job or you might involuntarily leave a job. Something could happen to your organization, it could close down, they could have big cuts, you could get sick. Something could happen that could put you in a position where you're not working there anymore at the time of forgiveness. And then, all your 10 years of working a public service basically would not have counted toward forgiveness.

So, they would make, what's currently in a waiver, make that permanent. And then, the other thing they would do is allow borrowers to use the time that... This is for teachers specifically, if they qualified for teacher loan forgiveness. Right now, you can't double dip, you can't use your teaching time that... Your service time that counts for a teacher loan forgiveness to also count towards your currently 120 would be 96 payments toward PSLF. Now you would actually be able to do that. Your time spent toward teacher loan forgiveness could also be serving towards your 96 payments that qualified you for PSLF.

Allie Arcese:

Cool. In favor of double dipping.

Jill Desjean:

Yeah. I mean, why not?

Allie Arcese:

Why not? That is a lot. A couple other miscellaneous things to round things out?

Jill Desjean:

Yeah. There are these random extra little things peppered in there, which aren't little at all. One is actually a big one for NASFAA. The Republicans' REAL Reforms Act allow schools to limit loans for students based on certain criteria like a program of study, the credential sought, the year in school or the enrollment intensity. This is something that NASFAA has advocated for a while. We feel like schools shouldn't be held accountable for how much a student borrows if they can't control how much the student borrows. And so, this is a welcome thing to see in the Republicans plan.

And in the Democrats' plan, they tackle satisfactory academic progress. They actually allow for something call the SAP reset, which a lot of people also refer to as SAP amnesty. Basically, if a student gets in a position where they fail satisfactory academic progress standards, they're not eligible for Title IV student aid anymore. If they leave post-secondary education in return after two years or more, they're eligible for this reset or this amnesty where their prior failure to meet SAP is no longer factored into their eligibility and they can regain their title for eligibility. They'd be able to get up to two resets in their career.

Allie Arcese:

That was quite a bit of information. What do we have to help folks digest all of this?

Jill Desjean:

Well, certainly I just hope that everyone just memorized everything I said or maybe they might want to listen to the podcast again and again and again. But if you-

Allie Arcese:

Yeah. Get those downloads.

Jill Desjean:

Right. If you are a visual learner or if you just prefer not to listen to me read to you all of these provisions of these bills, NASFAA is putting together a comparison chart, which we'll be sharing in Today's News sometime next week. And later in the show, Hugh was going to put all these bills into some context with respect to the upcoming midterm elections and where these bills may end up.

Allie Arcese:

Great. Staying on the topic of loans and all that, David has some information for us on Fresh Start.

David Tolman:

Yeah, thanks Allie. And usually, when we get to this regulatory portion of the podcast, we delve deep into a specific topic. But today, I'm going to take an opposite approach. We're going to step back and hit the highlights of a topic that we are receiving a lot of questions on. And that is Fresh Start.

Allie Arcese:

Yeah. NASFAA has shared a lot of Fresh Start content recently. It was the focus of a webinar last week and we discussed it on a previous Off the Cuff episode. What do you want to highlight about it today?

David Tolman:

Well, today we're going to return to the basic elements of Fresh Start without delving into all those rabbit holes that potentially exist. Most of the questions on Fresh Start can still be answered with an understanding of the basics.

Allie Arcese:

And so, really to go back to the basics, the beginning, what is Fresh Start?

David Tolman:

Well, Fresh Start, in its simplest form, it allows borrowers with defaulted federal student loans to regain access to Title IV, Higher Education Act, Federal Student Aid Eligibility, the Pell Grant, campus based programs and other direct loans. And for financial aid administrators, there are a few key references to keep in mind as you administer and answer questions about Fresh Start. First, March 13th, 2020. Second, Dear Colleague Letter GEN-22-13. Third is two paths and finally, one year.

Allie Arcese:

So, March 13th, 2020. We probably all remember that as the official start of the pandemic. How does that apply to Fresh Start?

David Tolman:

Well, authorization was automatically granted to pause repayment on most student loans beginning on March 13th, 2020. This included direct loan borrowers as well as Perkins Loan borrowers whose loans were federally held. So, with those borrowers, they shouldn't have entered default after March 13th, 2020 because they weren't required to make payments. And then, there's been several extensions of the repayment pause, and the last pause will expire on December 31st of this year. But there were some borrowers, such as FFEL borrowers with commercially serviced loan holders, they were not eligible for the payment pause. The FFEL program hasn't been around for a while, so this is a much smaller group, but it's possible that some borrowers in the group defaulted on or after March 13th, 2020.

Allie Arcese:

So, the two groups are those who defaulted before March 13th, 2020, and those who defaulted on or after March 13th, 2020. You also mentioned Dear Colleague Letter GEN-22-13.

David Tolman:

Yeah. GEN-22-13 was issued by the Department of Education last month, on August 17th. And I'm going to refer to it as the Fresh Start instruction manual. And like the warnings we get on all new appliances or devices or those toys that you build for your kids, read the instruction manual in full before attempting to operate it. And so, that letter addresses, among other things, how to treat students in those two groups, those who defaulted prior to or after March 13th, 2020. And I can't emphasize enough how important this reference is. I encourage you to print it out, distribute it to anyone on staff who processes or determines student eligibility or answers questions from students about loans.

Allie Arcese:

I'm usually the type of person who throws out the instructions when I'm building something and just wing it. So, we should not do that is what you're saying.

David Tolman:

Yeah. I think we've all made that mistake. We probably all think of things where we either couldn't read it or didn't read it, the instruction manual. But GEN-22-13, it describes for those who can... If they do have a default, it describes the two paths a student can take to establish their eligibility and get out of default. The path we're going to focus on is for students who enroll in a post-secondary institution, and it's pretty straightforward. The student applies for aid by submitting at FAFSA, and then the school receives an ICER with an ICER comment indicating the student is in default. When that happens, the school documents when the student entered default, the importance of that March 13th, 2020 date, and the documentation simply taking a print screen of NSLDS for each of the defaulted loans that the student has.

Then, the next step depends on which group the student is in. If they are prior to March 13th is when the default occurred, then the school needs to obtained a signed borrower acknowledgement. And the acknowledgement is simply an agreement from the student that the defaulted loans will be transferred to a non-default loan servicer for when repayment begins again. But there's exact text that needs to be included in that acknowledgement and that exact text is in that instruction manual in GEN-22-13. Schools have to use that text.

Allie Arcese:

And does that acknowledgement need to be in a specific format as well?

David Tolman:

No, the school has discretion on the actual format as long as the text is exact.

Allie Arcese:

And what about the signature piece?

David Tolman:

Well, the signature piece is important and NASFAA's September 13th webinar contains details on it, so I'd reference you to that for details. But generally, the form must contain an actual or scanned signature. It can't be an email reply from the student or a typed signature. So, if the school, prior to receiving GEN-22-13, dispersed a loan to the student in that default group before March 13th, but without obtaining that acknowledgement, they're still going to have to collect that acknowledgement from the school, from the student, even though it's already been dispersed. And if the student is in the group that defaulted after March 13th, 2020, this acknowledgement is not required. The school only collects the NSLDS screen capture of the default date.

Allie Arcese:

Okay. And what about for the second path, where the student is not returning to school?

David Tolman:

If they're not returning to school, so the second pathway. It doesn't involve the school, the borrower contacts the loan servicer or adds default resolution group and then makes what is known as a payment arrangement. Not to be confused with the term that we typically use, a satisfactory repayment arrangement. This is different. It's basically selecting a repayment plan. And since the school's not directly involved, I'll direct you to GEN-22-13 for the details. But finally, the one year piece of this, Fresh Start will be available for one year through the end of the repayment pause. And this pause is going to end on December 31st of this year. So, Fresh Start will be available through December 31st, 2023.

Allie Arcese:

All right. One year to get that done.

David Tolman:

Yeah.

Allie Arcese:

A couple more specific questions now.

David Tolman:

Yeah, go ahead.

Allie Arcese:

What default codes on NSLDS qualify a student?

David Tolman:

That's a good question. And this is an area of evolving guidance and there's a change from what was discussed in the webinar. But there are five NSLDS codes that allow a school to follow the steps that I've just described. And that's D-L, D-T, D-W, D-X and D-Z. However, the codes don't need to be documented when you get that print screen, it's just the date that the default began following the instructions in 22-13.

Allie Arcese:

And does Fresh Start affect how aggregates are calculated?

David Tolman:

It does not. So, as always, aggregates are based on the original principal borrowed, and it doesn't include fees or interests.

Allie Arcese:

And so, what would a school do if it was having a hard time interpreting a student's NSLDS record?

David Tolman:

Yeah. If a school is having a hard time interpreting that NSLDS record, the school should contact NSLDS directly. NASFAA is not a school, so we don't have the access to NSLDS. But besides that, we also don't interpret screen captures that might be sent our way because of other contexts that might exist within NSLDS. So, we wish we could help, but those questions really need to be directed to NSLDS.

Allie Arcese:

And what about for other questions? What should schools do?

David Tolman:

Well, stay tuned to NASFAA's Today's News. There are still areas of emerging guidance such as those related to defaulted loans in bankruptcy. Now, students are eligible if they're in that position, but there are additional steps involved. So, stay tuned to NASFAA's Today's News for that. We're also offering a course on the higher education loans that you mentioned at the beginning of the podcast. The eight week course covers all aspects, but it will include information on Fresh Start and loan forgiveness.

Allie Arcese:

That is a great selling point for that course. So definitely, if you're interested in these topics, stay tuned and maybe register for that course. Thanks David. And in the podcast notes, we'll have references for you all to GEN-22-13, NASFAA's Fresh Start Web Center, and links to certain AskRegs knowledge base articles on these topics. And now, we're going to go ahead and kick it over to Hugh for our news recap.

Hugh Ferguson:

Yeah, thanks Allie. So, since our last recording, we have started to see the White House and ED roll out a lot of resources and communications related to the debt cancellation announcement with ED providing a number of updated FAQs and timelines for the implementation process. One update that we covered in TN details how certain borrowers will be eligible for, quote, unquote, "automatic refunds" on past payments. And we are on the lookout for more guidance that should be amping up in the coming weeks as we get closer to the release of this application for debt cancellation. The White House also unveiled an updated FAQ sheet detailing how borrowers will be impacted on a state by state basis, showing that, by their estimates, more than 40 million borrowers were identified as being eligible for cancellation. Members can learn more about this in Today's News and via the links in our show notes.

Allie Arcese:

Great. Thanks, Hugh. What else do you have?

Hugh Ferguson:

Yeah. And then, just to add some context to those bills that Jill detailed for everyone, the parameters of those student aid bills that are originating in the House are going to be greatly impacted by the midterm elections. And both of these bills essentially serve as a preview of what agendas will be at the forefront of higher education, depending on the makeup of the House. We can expect that Bobby Scott or Virginia Fox will end up leading the House education Panel, though Fox needs to obtain this waiver per GOP leadership rules. But it's likely that those members will be using their position to further craft these proposals. We'll have more updates on the makeup of both chambers and provide details on where these bills will go in a new Congress. But either way, I think everyone should be bracing for a very long and drawn up markup for some time in 2023.

Allie Arcese:

Yeah. Definitely a busy couple months coming up with the elections, with the budgeting process, lots coming down the road for everyone, so definitely stay tuned. Thanks everyone for joining us for another episode of Off the Cuff. Be sure to send us your thoughts, comments, questions. If you have feedback for us, if there's something you want us to cover, send it on in. If you have cute stories about your kids back to school, send those in too. Those are always fun. We'll read them on the air and we will talk to you again soon.