

MONTANA BOARD OF REGENTS OF HIGHER EDUCATION
Policy and Procedures Manual

SUBJECT: STUDENT AFFAIRS

Policy 505 – Guaranteed Student Loan Program

Adopted: January 7, 1980; Revised July 7, 2000

Effective: July 7, 2000

Statutory authority:

Section 20-26-1101 through 1107, Montana Codes Annotated.

Board policy:

A. The Montana Guaranteed Student Loan Program is established within the Office of the Commissioner of Higher Education (MGSLP) and is responsible for the administration of the Federal Family Education Loan Program, formerly known as the Guaranteed Student Loan program. Staff will be employed by the Commissioner and funded through revenues generated by the program. The MGSLP has the following responsibilities: regulation and compliance, lender promotion, school and student liaison and other duties necessary to, appropriate for the efficient administration of, consistent with, or authorized by, the Federal Family Education Loan program or other student financial aid programs.

B. The MGSLP may contract negotiated fees for activities necessary or appropriate to administer the student loan program. The activities will include but not be limited to loan processing, claim processing, collections and educational outreach.

History:

Item 26-012-R0180, Montana Guaranteed Student Loan Program, January 7, 1980; as revised November 18, 1999 (Item 104-103-R0999) and July 7, 2000 (Item 108-104-R0700).