

NOTICE OF PROPOSED CHANGES TO ADOPT REGULATIONS DEALING WITH THE
TERMS AND CONDITIONS OF A NEW LOAN REFINANCING PROGRAM
OF THE ALASKA STUDENT LOAN CORPORATION

BRIEF DESCRIPTION

The Alaska Student Loan Corporation proposes to add regulations relating to a new loan program, the Alaska Education Loan Refinance Program, and the addition of a new chapter to permit related regulations to be located together within a single chapter.

The Alaska Student Loan Corporation (ASLC) proposes to add a new chapter to Title 20, Chapter 14. Alaska Student Loan corporation, adopt regulations in Title 20, Chapter 14 of the Alaska Administrative Code, dealing with the Alaska Education Loan Refinance Program, and to move certain regulations in Title 20 Chapter 15 to Title 20 Chapter 14, including the following:

- (1) 20 AAC 14.200 – 20 AAC 14.215, Refinancing loan application requirements and processes, is proposed to create application requirements for the Alaska Education Loan Refinance Program.
- (2) 20 AAC 14.220, Education loans eligible for refinancing, is proposed to define the types of loans eligible for inclusion in the refinancing program.
- (3) 20 AAC 14.225, Applicant eligibility, is proposed to set out minimum requirements for an applicant to be determined eligible to borrow under the refinancing program.
- (4) 20 AAC 14.230, Conditions and limitations of refinancing loans, is proposed to define the amount of the refinancing loan and recognize ASLC's ability to establish minimum and maximum loan amounts.
- (5) 20 AAC 14.235, Interest rates and fees, is proposed to establish ASLC's ability to set interest rates and fees for the refinancing program.
- (6) 20 AAC 14.240, Terms of repayment, is proposed to establish repayment term lengths and minimum monthly payment amounts for the refinancing program.
- (7) 20 AAC 14.900, General Provisions, is proposed to establish general provisions applicable to 20 AAC 14.
- (8) 20 AAC 15.810 to 20 AAC 15.890 is proposed to be repealed. The intended effect of this repeal is to permit and conform to the readoption these regulations in new chapter 20 AAC 14.

You may comment on the proposed regulation changes, including the potential costs to private persons of complying with the proposed changes, by submitting written comments to the

Executive Officer of the ASLC, P. O. Box 110505, Juneau, Alaska 99811-0505. Additionally, the ASLC will accept comments by facsimile at (907) 465-3293 and by electronic mail at ACPE.ExecDirector@Alaska.gov. Comments may also be submitted through the Alaska Online Public Notice System, by accessing this notice on the system and using the comment link. The comments must be received not later than 4:30 p.m. on May 16, 2016.

You may submit written questions relevant to the proposed action to the Executive Officer of the ASLC, P. O. Box 110505, Juneau, Alaska 99811-0505, or ACPE.ExecDirector@Alaska.gov. The questions must be received at least 10 days before the end of the public comment period. The ASLC will aggregate its response to substantially similar questions and make the questions and responses available on the Alaska Online Public Notice System and at www.acpe.alaska.gov.

If you are a person with a disability who needs a special accommodation in order to participate in this process, please contact Meg Buck at (907) 465-6718 or by email at Margaret.Buck@Alaska.Gov not later than May 6, 2016 to ensure that any necessary accommodations can be provided.

A copy of the proposed regulation changes is available on the Alaska Online Public Notice System and by contacting Meg Buck at (907) 465-6718 or by email at Margaret.Buck@Alaska.Gov.

A copy of material proposed for adoption by reference is available on the Alaska Online Public Notice System [\[or through the electronic link to the complete text of the regulations\]](#).

After the public comment period ends, the ASLC will either adopt the proposed regulation changes or other provisions dealing with the same subject, without further notice, or decide to take no action. The language of the final regulation may be different from that of the proposed regulation. You should comment during the time allowed if your interests could be affected.

Statutory authority: AS 14.42.150; AS 14.42.200; AS 14.42.205; AS 14.42.210; AS 14.42.265; AS 14.43.122; AS 14.43.640; and AS 14.43.740

Statutes being implemented, interpreted, or made specific: AS 14.42.200; AS 14.42.205; AS 14.42.210; AS 14.42.265; AS 14.43.122; AS 14.43.640; and AS 14.43.740

Fiscal information: The proposed regulation changes are not expected to require an increased appropriation.

Date: April 15, 2016

Diane Barrans, Executive Officer
Alaska Student Loan Corporation