

NOTICE OF PROPOSED CHANGES TO AMEND REGULATIONS DEALING WITH THE
TERMS AND CONDITIONS OF THE ALASKA EDUCATION LOAN REFINANCING
PROGRAM OF THE ALASKA STUDENT LOAN CORPORATION

BRIEF DESCRIPTION

The Alaska Student Loan Corporation proposes to amend and repeal regulations on applicant eligibility relating to the Alaska Education Loan Refinance Program.

The Alaska Student Loan Corporation (ASLC) proposes to amend and repeal regulation in Title 20, Chapter 14 of the Alaska Administrative Code, dealing with applicant eligibility including the following:

- (1) 20 AAC 14.225(a)(2) regarding state residency requirements at the time of application will be repealed. This change would allow applicants to utilize cosigners who are not state residents.
- (2) 20 AAC 14.225(a)(4) dealing with an applicant's employment or ability to document a long-term source of income will be repealed. The commission has the authority to request additional documentation to determine the applicants eligibility under 20 AAC 14.225(c).
- (3) 20 AAC 14.225(c) will be amended to include a provision for the commission to request additional documentation to determine the borrower's ability to repay the loan obligation.

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 EED.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 December 28, 2017.

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 EED.ACPE-ExecDirector@Alaska.gov. The questions must be received at least 10 days before the end of the public comment period or by December 18, 2017. 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 Jackie Hall at (907) 465-6692 or by email at Jackie.Hall@alaska.gov not later than December 18, 2017, 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 Jackie Hall at (907) 465-6692 or by email at Jackie.Hall@alaska.gov.

A copy of material proposed for adoption by reference is available on the Alaska Online Public Notice System or on our website at: <http://acpe.alaska.gov/Portals/3/ExecutiveOffice/ASLC-DraftRegulations-RefiProgram.pdf>.

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 14.43.122

Statutes being implemented, interpreted, or made specific: AS 14.42.150; AS 14.42.200; AS 14.43.122

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

Date: November 22, 2017

Jerry Thomas
for Stephanie Butler, Executive Officer
Alaska Student Loan Corporation