

3962

2013-2014 Regular Sessions

I N   A S S E M B L Y

January 30, 2013

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Introduced by M. of A. PRETLOW -- read once and referred to the Committee on Higher Education

AN ACT to amend the education law, in relation to general and academic performance awards, student loans and tuition assistance program awards

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1     Section 1. Section 665 of the education law is amended by adding a new  
2     subdivision 8 to read as follows:  
3     8. TIMELINESS OF FINANCIAL AID DETERMINATIONS. NOTWITHSTANDING ANY  
4     OTHER PROVISION OF LAW, THE CORPORATION SHALL MAKE ITS DETERMINATION OF  
5     FINANCIAL AID ELIGIBILITY WITHIN SIXTY DAYS FROM THE DAY OF THE RECEIPT  
6     OF THE COMPLETED FINANCIAL AID APPLICATION FROM THE STUDENT. IN THE  
7     EVENT THAT SUCH FINANCIAL AID DETERMINATION IS NOT MADE BY THE CORPO-  
8     RATION WITHIN SIXTY DAYS AFTER RECEIPT OF THE COMPLETED FINANCIAL AID  
9     APPLICATION FROM THE STUDENT, SUCH STUDENT SHALL BE DEEMED ELIGIBLE TO  
10    RECEIVE FINANCIAL AID FOR THE SEMESTER FOR WHICH THE COMPLETED FINANCIAL  
11    AID APPLICATION IS MADE; PROVIDED, HOWEVER, THAT THE CORPORATION MAY  
12    OBTAIN AN ADDITIONAL THIRTY DAY EXTENSION TO MAKE ITS ELIGIBILITY DETER-  
13    MINATION UPON WRITTEN NOTIFICATION TO THE INSTITUTION WITHIN SIXTY DAYS  
14    THAT ADDITIONAL TIME IS NECESSARY TO EXAMINE AND REVIEW THE COMPLETED  
15    FINANCIAL AID APPLICATION OF SUCH STUDENT.  
16    S 2. This act shall take effect on the first of July in the second  
17    year next succeeding the year in which it shall have become a law.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets  
[ ] is old law to be omitted.

LBD07621-01-3