

2915

2015-2016 Regular Sessions

I N A S S E M B L Y

January 20, 2015

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.

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