STATE OF NEW YORK

3738

2025-2026 Regular Sessions

IN SENATE

January 29, 2025

Introduced by Sen. STAVISKY -- read twice and ordered printed, and when printed to be committed 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:

Section 1. Section 665 of the education law is amended by adding a new subdivision 8 to read as follows:

8. Timeliness of financial aid determinations. Notwithstanding any other provision of law, the corporation shall make its determination of financial aid eligibility within sixty days from the day of the receipt of the completed financial aid application from the student. In the event that such financial aid determination is not made by the corporation within sixty days after receipt of the completed financial aid application from the student, such student shall be deemed eligible to receive financial aid for the semester for which the completed financial aid application is made; provided, however, that the corporation may obtain an additional thirty day extension to make its eligibility determination upon written notification to the institution within sixty days that additional time is necessary to examine and review the completed financial aid application of such student.

§ 2. This act shall take effect on the first of July in the second 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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