New rules for Federal student aid programs delay funds

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(GSL) programs, which are awarded outside the colleges. Pell Grant funds at MIT will decrease between 15 and 25 percent, Gallagher said. Students from low-income families will be the hardest hit by this reduction, he predicted.

The Department of Education has asked financial aid officials to check Pell Grant applications against students' income tax returns. "We have to do the validating before we do the funding," commented Gallagher. Until all Pell Grants are confirmed, MIT will provide the money for the students, Gallagher said.

The GSL program subsidizes low-interest bank loans to students. Legislators proposed a barrage of changes, including reducing the size of the loans, setting new criteria for eligibility, and eliminating graduate students from the program. As a result, explained Gallagher, banks were extremely reluctant to process loans until they knew the final set of requirements.

A drop in the number of MIT students applying for guaranteed student loans (GSL) this year is due to a lack of information, according to Gallagher. "People incorrectly thought they were ineligible," he said. Gallagher expects a surge of loan applications in late September as more students become aware of their eligibility.

Since October 1, Gallagher explained, the Federal government has required a "need test" for students with annual family income greater than $20,000. The MIT Bursar's Office will compensate for delayed GSLs and make adjustments in collecting payments, according to Assistant Bursar Richard Davidson. "Our position is not to penalize the students for these delays," Davidson said.

Congressmen introduced new legislation this summer to eliminate delays in Pell Grants. If

Primary splits Mass.

Democratic party

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King claims his opponent, while in office, initiated the state's largest tax increase, while King has reduced Massachusetts' tax burden and improved its business climate.

Although the governor remains slightly behind in the polls, he has run an impressive and well-financed campaign. One year ago he was the nation's least popular sitting governor, but even after extensive press coverage of the Revenue Department scandal, King's position in the polls has continued to rise.

passed, the legislation would automatically set eligibility standards for potential recipients of the grants if the Department of Education is late in issuing regulations for the program, according to Gallagher.

"The new legislation would be a good insurance." Gallagher noted.

While all three classes of Federal student aid programs — the college-administered programs, Guaranteed Student Loans, and the Pell Grants — face delays, "it's an annoyance, not a problem at MIT," Gallagher said. Over half the undergraduate students at MIT receive financial aid.

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