**94-434**

**MAINE EDUCATIONAL LOAN AUTHORITY**

2014-2015 Regulatory Agenda

AGENCY UMBRELLA-UNIT NUMBER: **94-434**

AGENCY NAME: **Maine Educational Loan Authority**

**RULE-MAKING LIAISON**: Shirley M. Erickson, Executive Director, Maine Educational Loan Authority, 131 Presumpscot Street, Portland, Maine 04103. Telephone: (207) 400-3011. E-mail: E-mail: serickson@mela.net .

**EMERGENCY RULES ADOPTED SINCE LAST REGULATORY AGENDA:** None

**EXPECTED 2014-2015 RULE-MAKING ACTIVITY**:

**CHAPTER 1**: Supplemental Education Loan Program Rules

STATUTORY BASIS: 20-A M.R.S.A. §11417(1)(N), 10 M.R.S.A. §363.

PURPOSE: To amend the credit underwriting, finance charges, repayment terms, and other program requirements of supplemental education loans to participants in The Maine Loan®, The Maine Medical Loansm, and MELA Private Consolidation Loansm programs.

SCHEDULE FOR ADOPTION: Approval for rule-making by MELA Board: October 2014; Public Participation: January 2015; Adoption Date: April 2015. This rule-making activity may or may not be pursued.

AFFECTED PARTIES: Maine residents entering institutions of higher education or who are currently enrolled in an approved educational program, college or university and non-resident students who are entering or currently enrolled in an approved educational program, college or university in Maine. Maine residents entering medical school or who are currently enrolled in an approved medical school in the United States or Canada, and non-resident students who are entering or currently enrolled in an approved medical school in Maine. Maine residents, existing Maine Educational Loan Authority borrowers, and students who attended an approved Maine higher educational institution with private or supplemental loans, which have been fully disbursed and are in repayment or grace status.

CONSENSUS-BASED RULE DEVELOPMENT: The Authority does not intend to employ consensus-based rule development.

**CHAPTER 2**: Bylaws Governing the Administration of the Maine Educational Loan Authority

STATUTORY BASIS: 20-A M.R.S.A. §11417(1)(N).

PURPOSE: To amend and/or revise the bylaws that govern the administration of the Maine Educational Loan Authority.

SCHEDULE FOR ADOPTION: Approval for rule-making by MELA Board: October 2014; Public Participation: January 2015; Adoption Date: April 2015. This rule-making activity may or may not be pursued.

AFFECTED PARTIES: Board Members and Executive Director of the Maine Educational Loan Authority, contractors, and other interested parties conducting business with the Authority.

CONSENSUS-BASED RULE DEVELOPMENT: The Authority does not intend to employ consensus-based rule development.