

PAPERWORK REDUCTION ACT CHANGE WORKSHEET

Agency/Subagency U.S. Department of Education, Federal Student Aid		OMB Control Number 1845-0068
Enter only items that change		
	Current Record	New Record
Agency form number(s)	N/A	N/A
Annual reporting and record keeping hour burden		
Number of respondents	254,375	254,375
Total annual responses	254,375	254,375
Percent of these responses collected electronically	50%	50%
Total annual hours	127,188	127,188
Difference	0	
Explanation of difference		
Program Change	N/A	
Adjustment	N/A	
Annual reporting and record keeping cost burden (in thousands of dollars)		
Total annualized capital/startup costs	0	No change
Total annual costs (O&M)	0	No change
Total annualized cost requested	0	No change
Difference	No change	
Explanation of difference		
Program Change	N/A	
Adjustment	N/A	
<p>Other change**</p> <p>The College Cost Reduction and Access Act of 2007 (CCRAA) (Public Law 110-84), which was signed into law on September 27, 2007, and final regulations published on November 1, 2007 (72 FR 61960 and 72 FR 62014) made several changes to the terms and conditions of Federal Direct PLUS Loans under the William D. Ford Federal Direct Loan Program. Because of the timing of the enactment of the CCRAA and the publication of the final regulations, these statutory and regulatory changes were not included in the Federal Direct PLUS Loan Application and Master Promissory Note (Direct PLUS Loan MPN) and the accompanying Endorser Addendum that OMB approved on 08/10/2007. For this reason, the Department is now requesting approval to amend the Direct PLUS Loan MPN and Endorser Addendum to reflect the changes made by the CCRAA and the November 1, 2007 regulations.</p> <p>The requested changes are limited in scope and do not affect the burden associated with this collection. The changes associated with the CCRAA are limited to basic statutory requirements that do not require implementing regulations. The regulatory changes resulted from regulations developed under the negotiated rulemaking process.</p> <p>The proposed changes are listed in an attachment to this Change Worksheet and are also highlighted in the attached revised Direct PLUS Loan MPN and Endorser Addendum.</p>		
Signature of Senior Officer or designee:	Date: 03-14-2008	For OIRA Use <hr/> <hr/>

**This form cannot be used to extend an expiration date
OMB 83-C