

This is a request for the renewal of the OMB approval for the recordkeeping requirements contained in 34 CFR 674.53, 674.56, 674.57, 674.58 and 674.59. The information collections in these regulations are necessary to determine Federal Perkins Loan (Perkins Loan) Program borrower's eligibility to receive program benefits and to prevent fraud and abuse of program funds.

Section 674.53 – Teacher cancellation – Federal Perkins, NDSL, and Defense loans.

This regulation identifies the requirements for teachers to qualify for cancellation benefits while performing: full-time teaching in an elementary or secondary school serving low-income students; full-time teaching in special education or full-time teaching in fields of expertise as identified in regulation.

We estimate that each institution will have additional burden of .25 hours to process the cancellations per eligible borrower.

$$337 (.07 \times 4,808 \text{ borrowers}) \times .25 \text{ hours (15 minutes)} = 84 \text{ hours}$$

Section 674.56 – Employment cancellation – Federal Perkins, NDSL, and Defense loans.

This regulation identifies the categories of service for borrowers to qualify for cancellation benefits including: full-time employment as a nurse or medical technician; full-time employment in a public or private nonprofit child or family service agency; service as a qualified professional provider of early intervention services; full-time employment as a firefighter to a local, State, or Federal fire department or fire district; full-time employment as a faculty member at a Tribal College or University; full-time employment as a librarian with a master's degree; or full-time employment as a speech pathologist with a master's degree.

We estimate that each institution will have additional burden of .25 hours to process the cancellations per eligible borrower.

$$505 (.07 \times 7,216 \text{ borrowers}) \times .25 \text{ hours (15 minutes)} = 126 \text{ hours}$$

Section 674.57 – Cancellation for law enforcement or corrections officer service – Federal Perkins, NDSL, and Defense loans.

This regulation identifies the requirements for law enforcement or corrections officers to qualify for cancellation benefits for an eligible employing agency as identified in regulation.

We estimate that each institution will have additional burden of .25 hours to process the cancellations per eligible borrower.

$$57 (.07 \times 809 \text{ borrowers}) \times .25 \text{ hours (15 minutes)} = 14 \text{ hours}$$

Section 674.58 – Cancellation for service in an early childhood education program.

This regulation identifies the requirements for staff members in a Head Start program to qualify for cancellation benefits as identified in regulation.

We estimate that each institution will have additional burden of .25 hours to process the cancellations per eligible borrower.

$$389 (.07 \times 5,561 \text{ borrowers}) \quad \times \quad .25 \text{ hours (15 minutes)} \quad = \quad 97 \text{ hours}$$

Section 674.59 – Cancellation for military service.

This regulation identifies the requirements for borrowers who are members of the U.S. Army, Navy, Air Force, Marine Corps, or Coast Guard to qualify for cancellation benefits as identified in regulation.

We estimate that each institution will have additional burden of .25 hours to process the cancellations per eligible borrower.

$$3,018 (.07 \times 43,117 \text{ borrowers}) \quad \times \quad .25 \text{ hours (15 minutes)} \quad = \quad 755 \text{ hours}$$

TOTALS

Responses 4,306

Respondents 107

Burden Hours 1,076