

3. History

This program was authorized by the Higher Education Act of 1965 (title IV, pt B) and the National Vocational Student Loan Insurance Act of 1965. Congress appropriated \$10 million for fiscal year 1966, the first year of the program, for the use of the higher education portion of the program only. It is anticipated that the vocational education part of the program will be funded also, and that both parts will be in operation by September 1966.

4. Level of operations. (See table 1.)

Program: Low-interest insured loan and interest subsidy program.

Department or agency, and office or bureau: Department of Health, Education, and Welfare; Office of Education; Bureau of Higher Education.

TABLE 1.—Level of operations or performance, fiscal years 1964–67

Measure and unit	Fiscal year 1964 ¹	Fiscal year 1965 ¹	Fiscal year 1966 ² estimate	Fiscal year 1967 estimate
(a) Magnitude of the program: Students receiving loans			315,000	\$30,000
(b) Applicants or participants:				
Student loan recipients for whom interest payments are made			315,000	\$30,000
State and other guarantee agencies (agencies)			20	55
(c) Federal finances:				
Unobligated appropriations available (millions)			\$11	\$48
Obligations incurred (millions)			\$11	\$48
Allotments or commitments made (millions)			\$8	\$11
(d) Matching or additional expenditures				
(e) Number of Federal Government employees administering, operating, or supervising the activity (persons)			35	46
(f) Non-Federal Government personnel employed: Members of advisory councils			16	16
(g) Other measures of level or magnitude of performance:				
Loans insured by Federal Government			6,000	11,000
Commercial lending institutions			(³)	(³)

¹ Not applicable.

² 1966 is the 1st year for which funds were authorized for this program.

³ This is expected to be a measure of magnitude, but the data are not yet available since the program is not in operation at this time.

5. Estimated magnitude of program in 1970

Not answered.

6. Prospective changes in program orientation

Not answered.

7. Coordination and cooperation

(a) *Within the bureau, division or office.*—The program is administered by the Division of Student Financial Aid, Bureau of Higher Education, Office of Education. There is constant, day-to-day coordination of information and activities with the national defense student loan, college work-study, and educational opportunity grants programs, also administered by the Division. In addition, coordination also takes place within the Office of Administration.

(b) *With other units of the department or agency.*—The program requires coordination with the Public Health Service (DHEW) which administers the Health Professions Educational Assistance Act of 1963.

(c) *With State governments or their instrumentalities.*—The program requires direct contact and coordination with State governments,