

Higher Education, Office of Education. It is tightly tied to the national defense student loan program under sections 402(1) and 407(b) of the Higher Education Act of 1965 pertaining to student financial aid "packaging" and the transfer of grant funds to be included as part of the Federal capital contribution in the NDEA program. Moreover, there will be many instances in which grant recipients will be given employment under the college work-study program in order to meet their full financial needs. All of this activity requires extremely careful coordination within the Division of Student Financial Aid.

(b) *With other units of the department or agency.*—Financial coordination takes place within the Office of Administration. In addition, the Office of Disadvantaged and Handicapped is concerned with OE and OEO programs dealing with the education of the disadvantaged and handicapped.

(c) *With other Federal Government departments or agencies.*—This program is coordinated with the Office of Economic Opportunity's "upward bound" project. In part, this coordination consists of alerting institutions to make provisions in their grant requests for the inclusion of needy students enrolled in or to be enrolled in "upward bound" programs.

(d) *With State and local agencies.*—There is coordination and direct contact with State and local educational agencies under section 408 of the Higher Education Act of 1965 which authorizes the Commissioner of Education to enter into contracts, not to exceed \$100,000 per year, with State and local educational agencies and other public or nonprofit organizations and institutions for the purpose of encouraging full utilization of this program of opportunity grants.

(e) *With local governments or communities.*—See (d), above.

(f) *With nonprofit organizations or institutions.*—The program requires direct contact with public and private nonprofit institutions of higher education, for it will operate on the basis of agreements executed between the Commissioner of Education and these institutions.

8. Laws and regulations

Title IV-A of the Higher Education Act of 1965, enacted on November 8, 1965, as Public Law 89-329.

PART II. DATA BEARING ON ECONOMIC ASPECTS AND IMPACTS OF THE PROGRAM

9. Economic effects

(a) *Personal income.*—The program will have its impact on the student recipients' income over the better part of a half century due to the higher potential incomes of college graduates contrasted with those of high school graduates. The Department of Labor estimates that whereas the lifetime earnings of a male high school graduate are \$272,600, those of a college graduate are \$452,000.

(b) *Worker placement and productivity.*—College graduates not only increase their earning power through higher education but they move, generally, into highly-skilled professional careers in which critical manpower shortages have existed for a long time. Thus the addition of new teachers, health personnel, engineers, scientists, social workers, and those in other professions not only contributes to the economy, but helps overcome manpower shortages that impede national progress.