

(d) The amendment made by subsection (c) of this section shall be effective with respect to fellowships awarded on or after June 30, 1967, or on or after the date of enactment of this Act, whichever date is later.

REQUIRING STIPENDS TO BE SET IN AN AMOUNT CONSISTENT WITH THOSE AWARDED FOR COMPARABLE FELLOWSHIPS

SEC. 473. (a) Section 404(a) of the National Defense Education Act of 1958 is amended to read as follows:

"SEC. 404. (a) The Commissioner shall pay to persons awarded fellowships under this title such stipends (including such allowances for subsistence and other expenses for such persons and their dependents) as he may determine to be consistent with prevailing practices under comparable federally supported programs."

(b) The amount of any stipend payable with respect to a fellowship awarded prior to the date of enactment of this Act shall not, during the period for which such fellowship was awarded, be less with respect to any year of study than the amount that would in the absence of the amendment made by subsection (a) of this section be payable with respect to such year.

PART F—ADVISORY COUNCIL ON STUDENT AID

ESTABLISHMENT OF ADVISORY COUNCIL ON ALL FINANCIAL AID TO STUDENTS;
ABSORPTION OF ADVISORY COUNCILS ON INSURED LOANS

SEC. 481. (a) Title IV of the Higher Education Act of 1965 is amended by adding after part D the following new part:

"PART E—ADVISORY COUNCIL ON FINANCIAL AID TO STUDENTS

"SEC. 481. (a) There is established in the Office of Education an Advisory Council on Financial Aid to Students (hereafter in this section referred to as the 'Council'), consisting of the Commissioner, who shall be Chairman, and of members appointed by the Commissioner without regard to the civil service or classification laws. Such appointed members shall include leading authorities in the field of education, persons representing State and private nonprofit loan insurance programs, financial and credit institutions, and institutions of higher education and other eligible institutions as those terms may be variously defined in this Act, in the National Vocational Student Loan Insurance Act of 1965, or in the National Defense Education Act of 1958.

"(b) The Council shall advise the Commissioner on matters of general policy arising in the administration by the Commissioner of programs relating to financial assistance to students and on evaluation of the effectiveness of these programs.

"(c) Members of the Council who are not in the regular full-time employ of the United States shall, while attending meetings or conferences of the Council or otherwise engaged in the business of the Council, be entitled to receive compensation at a rate fixed by the Secretary, but not exceeding \$100 per diem (or, if higher, the rate specified at the time of such service for grade GS-18 in section 5332 of title 5, United States Code), including traveltime, and while so serving on the business of the Council away from their homes or regular places of business they may be allowed travel expenses, including per diem in lieu of subsistence, as authorized by section 5703 of title 5, United States Code, for persons employed intermittently in the Government service.

"(d) The Commissioner is authorized to furnish to the Council such technical assistance, and to make available to it such secretarial, clerical, and other assistance and such pertinent data available to him, as the Council may require to carry out its functions."

(b) (1) Section 433 of such Act, providing for establishment of an Advisory Council on Insured Loans to Students is repealed, and sections 434 and 435 are redesignated as sections 433 and 434, respectively.

(2) Section 15 of the National Vocational Student Loan Insurance Act of 1965, providing for establishment of an Advisory Council on Insured Loans to Vocational Students is repealed, and sections 16 and 17 of such Act are redesignated as sections 15 and 16, respectively.