



# DEPARTMENT OF HIGHER EDUCATION & WORKFORCE DEVELOPMENT

## COMPLIANCE UPDATE – FEBRUARY 2022

By Amy Hedrick, Policy Analyst

### PERKINS LOAN FORBEARANCE LIMIT WAIVER

Electronic Announcement [CB-22-03](#) announced the waiver of the three-year cumulative Perkins Loan forbearance limit due to the ongoing COVID-19 national emergency. *Borrowers with loans under the Federal Perkins Loan Program who have been placed in a forbearance status will be excluded from the three-year cumulative limit on forbearances during the duration of the COVID-19 national emergency, effective March 13, 2020.*

### REQUEST FOR COMMENTS

The U.S. Department of Education (DE) published three Federal Registers on January 10, 2022 requesting comments for the proposed, revised, and continued collection of information. [87 FR 1128](#) – Student Assistance General Provisions -Annual Fire Safety Report – seeks comments on the request for an extension without change to the fire safety reporting requirements under 34 CFR §668.49. Additionally, [87 FR 1129](#) – Borrower Defense to Loan Repayment – seeks comments for an extension of the information collected on OMB Form 1845-0132 (Borrower Defense to Repayment Application) under the 1998 Reauthorization of the Higher Education Act §455(h). Finally, [87 FR 1130](#) – Student Assistance General Provisions-Non-Title IV Revenue Requirements (90/10) – seeks comments for revising the currently approved information collected in the Supporting Statement (OMB 1845-0096) based on recent changes to the 90/10 provisions under 34 CFR§668.28 to include burden hours. Submit comments at [Reginfo.gov](#) or via email to [ICDocketmgr@ed.gov](mailto:ICDocketmgr@ed.gov) on or before February 9, 2022.

### SPECIAL ALLOWANCE RATE MEMO FOR FOURTH QUARTER

FSA published the [Special Allowance Rates Memo](#) for the quarter ending December 31, 2021 on January 5, 2022. For the quarter, the average Commercial Paper rate is 0.14%, the average LIBOR rate is 0.09%, and the average Treasury Bill rate is 0.06%. See the memo for additional information.

### MISCELLANEOUS

- [Live Internet Webinars – Wednesday Webinar Series, February–May 2022 \(DCL ANN-22-01\)](#)
- [EDconnect 8.5.1 Security Patch \(January 12, 2022\)](#)
- [Reminder: Mandatory SAIG Software Upgrade – EDconnect 8.5.1 Security Patch Must Be Installed by Feb. 20, 2022 \(EA GENERAL-22-04\)](#)

- [Volume 5 – Withdrawals and the Return of Title IV Funds \[2021-2022 Federal Student Aid Handbook\] \(EA GENERAL-22-03\)](#)
- [StopRansomware.gov website – The U.S. Government’s One-Stop Location to Stop Ransomware \(EA GENERAL-22-02\)](#)
- [GA-2022-01: Fiscal Year 2019 Cohort Default Rate Calculations \(NSLDS Guaranty Agency \(GA\) Technical Updates\) \(January 5, 2022\)](#)