Undergraduates with financial need can apply for loans to help pay for college. The Education Department offers federal student loans, which are paid out in equal amounts during the academic year. Borrowers can choose from eight different plans for repayment. Additional financial needs can be met with Federal Supplemental Educational Opportunity Grants (FSEOG). Work-Study is a federally funded program that provides financial assistance to undergraduate and graduate students while they work. Borrowers can also choose from several income-driven plans.

New Requirements Address Politically Charged Issues on Campus

Many of the PROSPER Act’s provisions address related problems that have long concerned the center of partisan controversies.

Federal Work-Study

Federal Work-Study is a federally funded program that provides part-time jobs for undergraduate and graduate students with unmet financial need. The program allows schools to serve students who would otherwise not qualify for federal financial aid.

Prohibited conduct on campus

Certain kinds of misconduct. The program remains in place, but applicants must submit their applications within three years of the alleged misconduct. The program should be in place by the fall of 2019.

Grants

Undergraduates with financial need can apply for Pell Grants. The Pell Grant program is reauthorized through 2024. The “PERQ” program allows borrowers who are employed in public service jobs to have their loans forgiven if their school misled them or engaged in certain kinds of misconduct. Loans in default can be sold to private investors, allowing for them to be paid back over a ten year period regardless of income.

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