

**ACT 55**

**S.B. NO. 1622**

**A Bill for an Act Relating to the State Higher Education Loan Fund.**

*Be It Enacted by the Legislature of the State of Hawaii:*

**SECTION 1.** The purpose of this Act is to provide for changes in the area of eligibility and the amount of the award under the state higher education loan fund

program so as to make those provisions comparable to the provisions of the national direct student loan fund program on the federal level.

SECTION 2. Section 304-92, Hawaii Revised Statutes, is amended to read:  
“**§304-92 Eligibility for loans; amounts.** Eligibility for loans from the loan fund is limited to students at the University of Hawaii or the community colleges of the State who have been residents of the State for at least one year and are enrolled in a full-time program which culminates in the award of a degree. The amount to be loaned to a student shall be determined by the board of regents based on need for financial aid, academic promise, and deportment. The maximum amount of loans that a student may receive under this program shall be an aggregate amount of no more than \$5,000 for all undergraduate study and \$10,000 for all combined undergraduate and graduate study, or amounts equivalent to those established for the National Direct Student Loan Program authorized under Title IV, Part E, of the Higher Education Act of 1965, as amended, whichever is greater.”

SECTION 3. Statutory material to be repealed is bracketed. New material is underscored.\*

SECTION 4. This Act shall take effect upon its approval.

(Approved May 26, 1981.)

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\*The text has been edited pursuant to HRS §23G-16.5, authorizing omission of the brackets, bracketed material, and underscoring.