

# Student loans will stay but UNL must pay

By Diane Andersen

National Direct Student Loans, which had been in jeopardy of being withdrawn from UNL, will continue to be available to students.

Assistant Vice Chancellor Robert Lovitt confirmed Thursday that a settlement has been reached in negotiations with the U.S. Department of Education over repayment of interest earned from the investment of idle loan funds. Part of the interest will be returned to the university's NDSL fund.

Lovitt said about \$136,000 in investment income will be returned to the \$1 million UNL fund over a period of three or four years, with the first payment being made on

July 1, 1981.

The settlement is close to what was proposed by Interim Chancellor Robert Rufford and approved by the NU Board of Regents in January. After months of negotiations, the federal government is no longer threatening to stop further loans to UNL students from the NDSL fund.

"We still don't think that we necessarily were doing anything wrong" by investing the idle funds, Lovitt said. "Nebraska is just the first school in the country to have to pay interest back."

He said many other universities invest idle loan fund money in a similar way. Following the settlement, which Lovitt said was reached about two weeks ago, the interest

will continue to be put back in the NDSL fund as it has been since 1979.

The amount of interest the government said was not properly put back in the fund between 1974 and 1979 was between \$200,000 and 500,000.

Lovitt said he doesn't know where the \$136,000 will come from but, that his office will have to find it somewhere in the UNL budget.

"I have an extremely positive reaction to the settlement," said Don Aripoli, UNL director of scholarships and financial aids.

He said that because of other proposed federal budget cuts in student aid, retention of the NDSL fund is very important.

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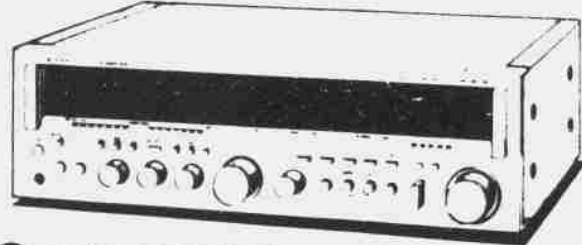
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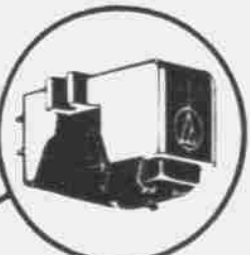
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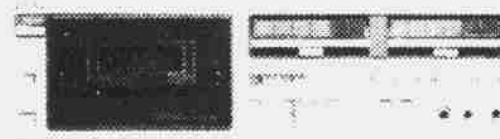
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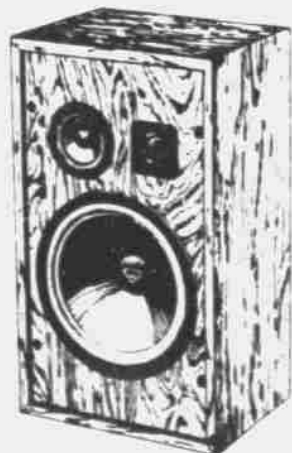
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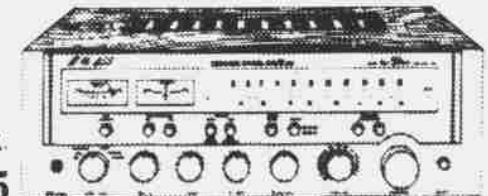


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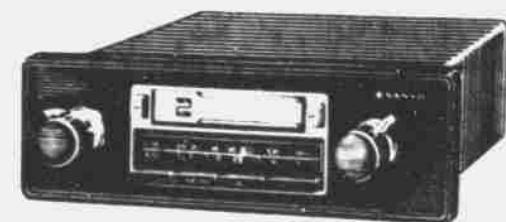
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