

IRS may withhold refunds from student loan defaulters

By Deb Hooker
Staff Reporter

Former college students who have defaulted on Guaranteed Student Loans may not receive part or all of their 1985 tax refunds, said Larry O'Meara, regional director of the Higher Education Assistance Foundation.

The foundation is giving defaulters' names to the IRS, O'Meara said. The IRS will hold defaulters' tax returns until loan payments are made, he said.

As of Sept. 30, 1984, 6.8 percent of guaranteed student loans distributed in Nebraska had not been repaid. More recent statistics were not available, but O'Meara said he believes more students are making their payments on time this year.

"Students are doing a good job this

year," O'Meara said. "I'm getting these loans paid back."

O'Meara said he thinks the holding of tax returns will give students an additional incentive to repay loans.

Not as many people default on National Direct Student Loans, said Ken Pischel, assistant director of student accounts at UNL. As of June 30, 1985, 3.01 percent of former UNL students were not making payments.

NDSL loans usually are smaller than GSL loans, he said. More people think they can afford to pay back a smaller loan, he said.

Another reason for the better track record on NDSL loans is because the university probably is more persistent in its collection efforts of those loans, Pischel said. The university loses 10

percent of each defaulted loan, he said. The federal government loses the other 90 percent.

"Guaranteed student loans are — like their name implies — guaranteed," Pischel said.

Unlike the NDSL loans that the university supplies, a student must go through a bank to obtain a GSL, Pischel said. If someone defaults, the federal government reimburses the bank. The banks probably don't try as hard to collect, he said.

Former UNL students who have not paid their NDSL loans will receive their 1985 tax returns, Pischel said, because the IRS will not withhold tax returns of NDSL defaulters until 1986. Pischel said he expects the program to result in a few court battles.

Program teaches farmers to handle financial stresses of farm crisis

By Jen Deselms
Staff Reporter

The UNL department of agricultural economics uses a "three-pronged approach" to help farmers and ranchers deal with the farm crisis, said Deb Rood, department communications associate.

She said the department offers financial counseling, long-term programs to learn management skills and record-keeping.

"Managing for Tomorrow," a four-workshop program, helps farmers set goals, communicate within the family and handle stress. The program also deals with the financial aspect of farming. A computer program shows the effects of long-range budgeting, Rood said.

Farmers can choose alternatives to current operations, she said. The computer simply shows how these changes could affect them, Rood said.

After completing the workshop, staff members visit and consult with farmers individually. The program enrollment fee is \$200.

The NU Foundation granted \$110,000 to fund a free emergency counseling program. She said farmers can call the Farm Financial Information Line at (800) 535-3456. Callers are referred to one of 12 counselors across the state.

Last year the program helped 450 families, Rood said she expects more this year because the program will be available for an additional two months. This year's program is open from Dec. 1 to April 30.

Operation Shoebox, do-it-yourself record keeping, includes workshops and year-end records analysis, Rood said.

The enrollment fee is \$250 for the first year and decreases after that.

The agricultural economics department also sponsors an in-service training session for county extension agents and a workshop for women in agriculture. She said the "Women in Agriculture" program teaches management skills.

Larry Bitney, extension farm management specialist, said he doesn't see a bright future for agriculture. He said he hasn't seen the usual signs of a turnaround in agriculture. If the current problems continue, Bitney said, more farmers will go out of business.

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