

## Direct

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but the student would have to pay income tax on how much they owe, White said.

"This gives the borrower more time to pay off their loan, but is that really a good thing?" White said. "It looks like a good program, but when you have students paying off loans for 25 years are you really acting in the student's best interest?"

Though the program has passed both houses, rule negotiations between the Department of Education, industry participants and schools have been the subject of intense debate. The income-contingent repayment program and its interest rate have been the main focus.

Interest rates on the direct-lending program will be based on a yearly rate set by the government. The rate, set in July of each year, would be exactly the same rate as the interest attached to the Federal Stafford Loan. The interest rate of the Stafford Loan this July was around 7.5 percent, White said.

Colleges will not be forced into the direct-lending program until around 1998, White said.

"Right now, it's very untested," White said. "Next year will be a far better test of the system."

According to an article in the July 13 issue of The Chronicle of Higher Education, 60 percent of national lending for student loans will account for direct lending. With the gradual instatement of the direct-lending program, middleman agencies, such as banks and private distributors, may be

eliminated. Agencies at UNL would not be harmed in the near future, White said.

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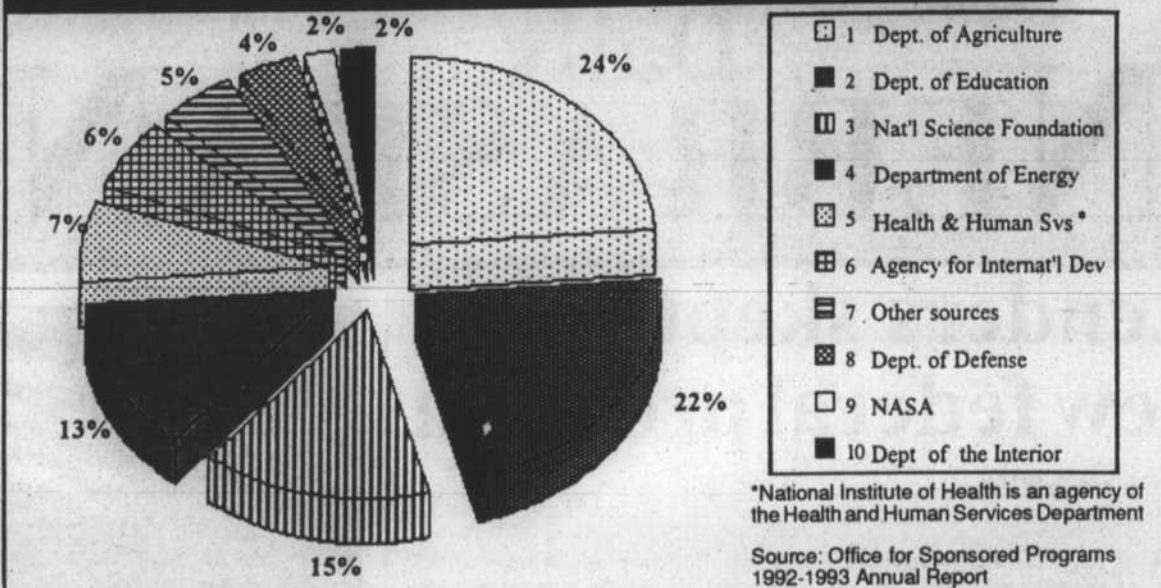
—Marcia White,  
Vice President for Corporate  
Communications for the  
Foundation of Educational  
Funding

"We don't anticipate job loss for our program," White said. "When direct-lending becomes a reality, the demand for alternative programs is going to rise."

White said that direct-lending was an issue that should be carefully studied before enacting the program. In four years a successful attempt to ban the program could be accomplished White said.

"It comes down to customer service and we believe that we can provide the better service," White said.

## Federal Sources of Funds by Agency



## Less funding may discourage applicants

By Deborah D. McAdams  
Editor

Fewer beginning researchers are applying for funding from the National Institute of Health, according to a report by the National Academy of Sciences. One reason for the decreased number of young applicants could be that fewer are successful in their attempts to receive funding.

Dr. Pill-Soon Song, chairman of the University of Nebraska-Lincoln chemistry department, said he hadn't seen the academy's report,

but he was aware of applicants who had been repeatedly turned down by the NIH.

"Within my department, we have both senior and junior faculty members who have been funded by the NIH and continue to be," he said, however, "there are some junior faculty members who have applied for NIH funding for two or three years in a row and haven't received it."

"Usually, if you're a beginning professor, you have to rank within the top 15th percentile, which means you have to beat out seven or eight other proposals to get funded," he said. "Six

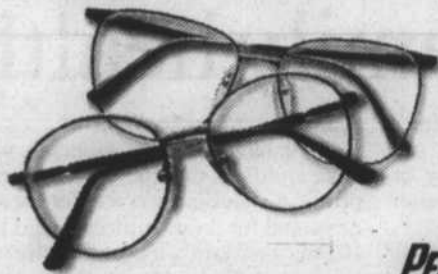
or seven years ago, one may have gotten funding from NIH between the 17th or 18th percentile."

The success rate of all applicants for NIH funding has decreased within the last decade, according to the report, which was cited in The Chronicle of Higher Education. The most significant difference was a 54 percent drop in the number of applicants who were 36 years old or younger.

UNL received over \$3.7 million from NIH during fiscal 1992-93 according to the Office of Sponsored Programs.

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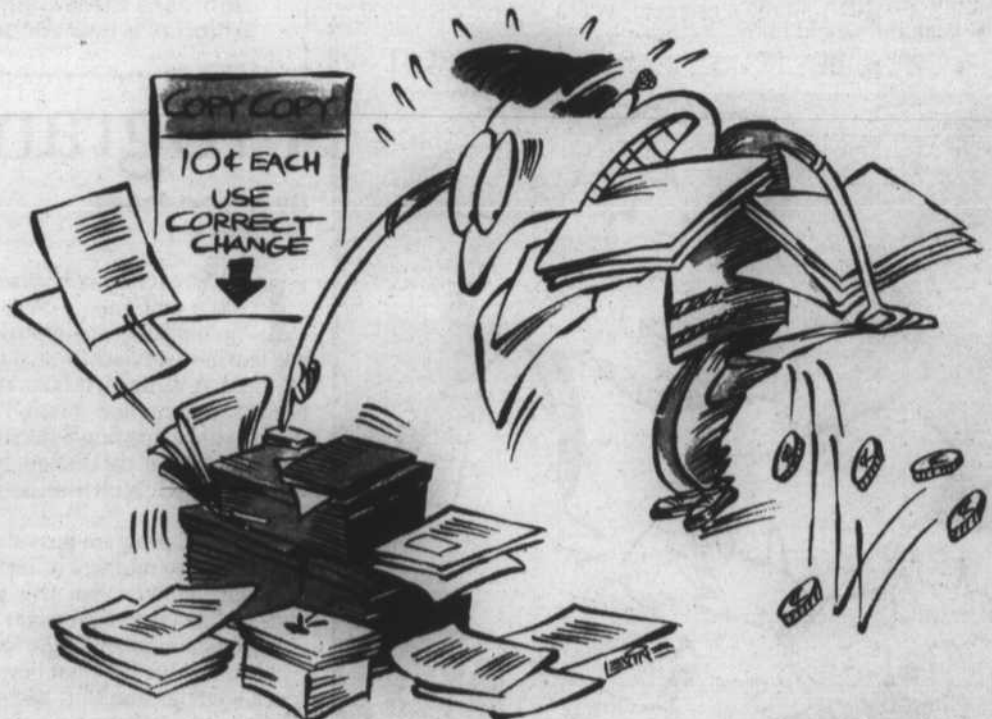
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