



Rules Governing the Forgivable Education Loans for Service Program

A Program of the State of North Carolina
Administered by the State Education Assistance Authority
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Adopted by the Board of Directors February 2, 2012
Effective February 2, 2012

TABLE of CONTENTS

Part I Short Title, Purpose and Definitions

.0100.	Short Title.....	4
.0101.	The Program and its Purpose.....	4
.0102.	Definitions.....	4

Part II Eligibility Requirements

.0200.	Initial Loan Eligibility Requirements	6
.0201.	Renewal Loan Eligibility Requirements.....	6

Part III Application Procedures; Selection of Borrowers and Loan Approval

.0300.	Application and Supporting Documentation	7
.0301.	Application Deadlines	7
.0302.	Selection of Borrowers	7
.0303.	Loan Amount.....	8
.0304.	Maximum Aggregate Loan Amount.....	8
.0305.	Promissory Note	8
.0306.	Loan Approval	8
.0307.	Transfers between Approved Institutions	9
.0308.	Transfer between Approved Educational Programs	9
.0309.	Use of Loan Proceeds.....	9

Part IV Repayment; Loan Forgiveness and Cash Repayment

.0400.	Repayment; Generally	10
.0401.	Repayment Period	10
.0402.	Interest Accrual.....	10
.0403.	Loan Forgiveness; General Rules	10
.0404.	Loan Forgiveness; Procedures and Specific Employment Requirements.....	11
.0405.	Loan Forgiveness; Reinstatement.....	11
.0406.	Cash Repayment, Generally.....	12
.0407.	Cash Repayment; Commencement	12
.0408.	Cash Repayment Period and Terms.....	12
.0409.	Deferments	13
.0410.	Forbearance	13
.0411.	Cash Repayment; Default	14

Part V Loan Cancellation Due to Death or Disability

.0500. Death of Borrower 15
.0501. Disability..... 15

Part VI Approved Institutions

.0600. Participation Agreement Required 16
.0601. Responsibilities of Approved Institutions 16
.0602. Loan Disbursement Procedures..... 16
.0603. Audit Requirements 17
.0604. Inspection of Records 17
.0605. Approved Institutions Owned or Operated by a Hospital Authority..... 17
.0606. Schools of Nursing Affiliated with a Nonprofit Postsecondary Institution..... 17
.0607. Approval for Institutions located outside of North Carolina 18

Part VII Program Administration

.0700. The Authority as Program Administrator 19
.0701. Interpretive Guidance 19

PART I
Short Title, Purpose and Definitions

.0100. Short Title.

The Rules Governing the Forgivable Education Loans for Service Program may hereinafter be cited and referred to as the “Program Rules.”

.0101. The Program and its Purpose.

The Forgivable Education Loans for Service Program was established by the General Assembly in 2011 to provide financial assistance in the form of forgivable loans to qualified students who are committed to working in North Carolina to lessen identified critical employment shortages. The Program is designed to be flexible so that it will respond to current as well as future employment shortages in the State. The Program will initially target future teachers, nurses and allied health professionals.

.0102. Definitions.

Unless the context clearly indicates some other meaning, the following capitalized words and phrases shall have the corresponding meanings in the Program Rules:

- (a) “*Academic Year*” means a period of time in which a student is expected to complete the equivalent of at least two semesters or three quarters of academic work as defined by the Approved Institution.
- (b) “*Approved Education Program*” means a specifically identified program of study that has been approved by the Authority for participation in FELS or a program of study that is leading to admission in a specifically identified program of study that has been approved by the Authority for participation in FELS.
- (c) “*Approved Institution*” means an eligible institution as defined in G.S. § 116-209.45(b)(1) that has executed a Participation Agreement.
- (d) “*Authority*” means the State Education Assistance Authority, a political subdivision of the State of North Carolina, created and enabled under Part 1 of Article 23 of Chapter 116 of the North Carolina General Statutes.
- (e) “*Authorized School Official*” means the official who is authorized by the Approved Institution to execute the Approved Institution’s responsibilities under the Program Rules.
- (f) “*Borrower*” means a student who receives a Loan under the Program in accordance with the Program Rules.

- (g) *"Date of Disbursement"* means the date or dates on which the Authority funds the Loans. If the disbursement is made by check, it will be the date shown on the check. If the disbursement is made by electronic funds transfer, it will be the date the Loan funds are electronically transferred to the Approved Institution.
- (h) *"Deferment"* means the postponement of repayment of the Loan or Loans authorized by the Authority pursuant to Rule .0409.
- (i) *"FELS"* means the Forgivable Education Loans for Service Program.
- (j) *"Forbearance"* means the temporary postponement or reduction of monthly payments because of a Borrower's hardship.
- (k) *"Full-time"* means, in the context of employment, employment that is verified as full-time by the employing entity.
- (l) *"Loan"* means the financial aid provided to a Borrower under the Program for payment of the Borrower's cost of attendance, or a portion thereof, for one Academic Year or part of one Academic Year at an Approved Institution.
- (m) *"Participation Agreement"* means the agreement, in a form acceptable to the Authority, by which an Approved Institution agrees to participate in the Program and assist the Authority in the administration of the Program in compliance with applicable State laws and the Program Rules.
- (n) *"Part-time"* means, in the context of employment, employment that is verified as part-time by the employing entity.
- (o) *"PIN"* means personal identification number assigned by the Authority to a Borrower to execute the Promissory Note.
- (p) *"Program"* means the Forgivable Education Loans for Service Program.
- (q) *"Promissory Note"* means the legally enforceable agreement between a Borrower and the Authority which sets forth the terms and conditions under which the Authority advances funds to the Borrower for payment of the Borrower's cost of attendance, or a portion thereof, at an Approved Institution and under which the Borrower repays the Loan in either service or cash.
- (r) *"Qualified Position"* means a position of employment in North Carolina that meets the criteria for Loan forgiveness for a designated Approved Education Program that are established annually by the Authority.
- (s) *"Residence Manual"* means the most current edition of *A Manual to Assist the Public Institutions of North Carolina in the Matter of Student Residence Classification for Tuition Purposes* containing the definitions of residency for tuition purposes as adopted from time to time by the Board of Governors of The University of North Carolina.
- (t) *"Satisfactory Academic Progress"* means the standard or standards by which an Approved Institution measures a Borrower's academic progress towards the completion of his or her Approved Education Program.
- (u) *"State"* means the State of North Carolina.

PART II

Eligibility Requirements

.0200. Initial Loan Eligibility Requirements.

An applicant for a Loan is eligible to be considered for a Loan if, as of the date of the application, the applicant:

- (a) Is a legal resident of North Carolina;
- (b) Qualifies as a North Carolina resident for tuition purposes under G.S. § 116-143.1 and the Residence Manual;
- (c) Has complied with the application procedures set forth in the Program Rules;
- (d) Is enrolled or accepted for enrollment in an Approved Education Program at an Approved Institution and is:
 - 1. in a diploma or certificate program for no less than six (6) credit hours;
 - 2. an undergraduate student enrolled or accepted for enrollment for no less than six (6) credit hours; or
 - 3. a graduate student enrolled or accepted for enrollment for no less than three (3) credit hours;
- (e) Has complied with the registration requirements of the Military Selective Service Act or is exempt from the registration requirements;
- (f) Is not in default, or does not owe a refund, under any federal or State loan or grant program; and
- (g) Agrees to work in a Qualified Position.

.0201. Renewal Loan Eligibility Requirements.

A Borrower is eligible to receive a Loan for an Academic Year immediately following the Academic Year for which the Borrower previously received a Loan if the Borrower:

- (a) Is honoring the terms of the Borrower's Promissory Note;
- (b) Meets the initial eligibility requirements of the Program Rules;
- (c) Is making Satisfactory Academic Progress;
- (d) Has not exceeded the maximum number of funding years available for the Borrower's Approved Education Program;
- (e) Has not exceeded the aggregate loan limit for the Program established by the Authority; and
- (f) Remains otherwise eligible for a Loan under the Program Rules.

PART III

Application Procedures; Selection of Borrowers and Loan Approval

.0300. Application and Supporting Documentation.

- (a) *Application.* An applicant for a Loan under the Program must complete an application for the Program on a form provided by the Authority.
- (b) *Supporting Documentation.* The Authority or the Approved Institution may require an applicant to submit documentation or additional information to substantiate information presented in the application.
- (c) *Applications for Renewal Loans.* A Borrower seeking a Loan to continue in his or her Approved Education Program in the Academic Year immediately following the Academic Year for which the Borrower received a Loan must submit renewal information in a form acceptable to the Authority and in a manner consistent with the procedures set forth in the Program Rules.
- (d) *Responsibility to Update an Application.* If any information presented on the applicant's initial or renewal application changes, the applicant is responsible for notifying the Authority and the Approved Institution of any such change.

.0301. Application Deadlines.

The Authority may set the application deadlines for the Program for each Academic Year. An application for a Loan received after the applicable deadline may not be considered for a Loan.

.0302. Selection of Borrowers.

The Authority shall select Borrowers for the Program from among those applicants who submit applications by the established deadline and meet the eligibility requirements of the Program Rules based on the following criteria:

- (a) The funds available at the time the application is reviewed;
- (b) The intent of the applicant to complete his or her Approved Education Program and to work in North Carolina in a Qualified Position; and
- (c) Any other factor consistent with the purpose of the Program.

.0303. Loan Amount.

Each Loan shall be in the amount established annually by the Authority based on available funds, the total appropriation for the Program, the Borrower's Loan history, and the Borrower's Approved Education Program. The Loan may be renewed for a prescribed maximum number of Academic Years established for the Borrower's Approved Education Program. The Loan amount may be prorated for Borrowers who are enrolled less than full-time as defined by the Borrower's Approved Institution.

.0304. Maximum Aggregate Loan Amount.

The maximum aggregate Loan amount any Borrower may receive is set by the Authority.

.0305. Promissory Note.

(a) *General.* A Loan shall be evidenced by a Promissory Note, properly executed by the Borrower in compliance with the procedures established by the Authority.

(b) *PIN.*

1. Each Borrower's PIN shall serve as his or her electronic signature to execute the Promissory Note.
2. A Borrower shall not share his or her PIN with anyone.

.0306. Loan Approval.

The Authority shall approve a Loan for disbursement to a Borrower selected for the Program pursuant to Rule .0302 if:

- (a) The Borrower is certified by the Approved Institution as eligible for the Program in accordance with the Program Rules;
- (b) The Promissory Note is executed in accordance with the Program Rules; and
- (c) The Borrower has complied with the Program Rules, the terms of the Promissory Note and any Program procedures implemented by the Approved Institution or the Authority.

.0307. Transfers between Approved Institutions.

- (a) *Approval by the Authority.* A Borrower may lose eligibility for a Loan under the Program if he or she transfers from one Approved Institution to another Approved Institution without the approval of the Authority.
- (b) *Academic Progress.* The Authority will not approve a transfer of a Borrower's Loan from one Approved Institution to another Approved Institution unless the Borrower is making Satisfactory Academic Progress.
- (c) *Promissory Note.* If the Borrower transfers from one Approved Institution to another Approved Institution, all of the terms and conditions of the Borrower's original Promissory Note remain in effect as if the Borrower had not transferred to a different Approved Institution.

.0308. Transfer between Approved Educational Programs.

- (a) *Approval by the Authority.* A Borrower may lose eligibility for a Loan under the Program if he or she transfers from one Approved Education Program to another Approved Education Program without the approval of the Authority.
- (b) *Academic Progress.* The Authority will not approve a transfer of a Borrower's Loan from one Approved Education Program to another Approved Education Program unless the Borrower is making Satisfactory Academic Progress.
- (c) *Promissory Note.* All of the terms and conditions of the Borrower's original Promissory Note remain in effect as if the Borrower had not transferred to a different Approved Education Program.

.0309. Use of Loan Proceeds.

Loans shall be used only for payment towards the cost of attendance at an Approved Institution as defined in Section 472 of the Higher Education Act of 1965, as amended (20 U.S.C. §1087II).

PART IV

Repayment; Loan Forgiveness and Cash Repayment

.0400. Repayment; Generally

A Borrower must complete his or her Approved Education Program and pass any applicable certification or licensure examination to be eligible for Loan forgiveness. Loans that are not forgiven through employment in a Qualified Position must be repaid in cash.

.0401. Repayment Period.

- (a) *Length.* The repayment period generally shall not exceed ten (10) years. The repayment period may be less than ten (10) years depending on the Borrower's Approved Education Program and the amount of the Borrower's Loan or Loans.
- (b) *Commencement.* The repayment period begins one hundred and eighty (180) days following the Borrower's completion of or termination from his or her Approved Education Program.
- (c) *Status.* At all times during the repayment period, the Borrower shall be (1) employed in a Qualified Position, (2) making cash payments, or (3) in a period of Deferment or Forbearance.

.0402. Interest Accrual.

Each Loan shall accrue interest at the rate set forth in the Promissory Note beginning with the Date of Disbursement of the Loan until the Loan is paid in full. Interest continues to accrue throughout the repayment period, including while the Borrower is employed in a Qualified Position, while the Borrower is making cash payments, and during any period of Deferment or Forbearance.

.0403. Loan Forgiveness; General Rules.

Unless otherwise specified in the Borrower's Promissory Note, the following rules apply to Loan forgiveness.

(a) Rate of Loan Forgiveness.

1. One Loan will be forgiven for one year of Full-time employment in a Qualified Position.

2. One Loan will be forgiven for two years of Part-time employment in a Qualified Position.
 3. Loan forgiveness may be prorated on a calendar month basis for employment of less than twelve (12) months based on a formula set by the Authority.
 4. Employment for less than twelve (12) months pursuant to a contract in an educational setting may qualify for one year of Loan forgiveness.
 5. The rate of Loan forgiveness is the same regardless of the number of Loan disbursements per Academic Year and the amount of the Loan.
- (b) *Sequentially*. Loans will be forgiven sequentially; forgiving each Loan in the order that it was made to the Borrower.
- (c) *Part-time employment*. Part-time employment that is determined to be de minimis by the Authority shall not qualify for Loan forgiveness.
- (d) *Location of Qualified Position*. Employment shall be in North Carolina.

.0404. Loan Forgiveness; Procedures and Specific Employment Requirements.

- (a) *Notice of Intent to Seek Loan Forgiveness*. Within ninety (90) days after graduation from or completion of an Approved Education Program, the Borrower shall notify the Authority, in a form acceptable to the Authority, of the Borrower's intent to repay the Loan or Loans in cash or seek Loan forgiveness through employment in a Qualified Position.
- (b) *Required Documentation*. Within thirty (30) days of beginning employment in a Qualified Position, the Borrower shall submit written verification of that employment to the Authority in a form acceptable to the Authority. If the Borrower changes his or her employment, he or she shall provide the Authority with verification of employment in each subsequent Qualified Position until all Loans are forgiven or the Borrower commences cash repayment, whichever occurs first. The Authority reserves the right to conduct independent inquiries with regard to whether or not a Borrower's employment qualifies for Loan forgiveness under the Program Rules.
- (c) *Concurrent Employment Obligations*. A Borrower's employment is not eligible for Loan forgiveness if said employment is being used for loan forgiveness for any other State-funded program administered by the Authority.

.0405. Loan Forgiveness; Reinstatement.

- (a) A Borrower who is repaying the Loan or Loans in cash may apply for reinstatement of the opportunity for Loan forgiveness provided that the Borrower is still eligible for Loan forgiveness under the terms of his or her Promissory Note.
- (b) A Borrower for whom the opportunity for forgiveness is reinstated may have the balance of his or her Loan or Loans forgiven.

- (c) If the Authority reinstates the Borrower's opportunity for Loan forgiveness, the Authority shall not refund any cash payments remitted prior to the reinstatement.

.0406. Cash Repayment, Generally.

When the Authority determines that a Loan or Loans cannot be forgiven under the Program Rules, the Borrower shall repay the principal and all accrued interest to the Authority in cash in accordance with the Program Rules and the terms of the Promissory Note.

.0407. Cash Repayment; Commencement.

- (a) *After Completion of the Approved Education Program.* If the Borrower graduates from or completes his or her Approved Education Program, he or she shall commence cash repayment of the Loan or Loans beginning one hundred and eighty days (180) after graduation from or completion of his or her Approved Education Program unless the Borrower is employed in a Qualified Position.
- (b) *Termination of the Loan or Loans.* If the Loan or Loans are terminated before the Borrower graduates from or completes his or her Approved Education Program, he or she shall commence cash repayment beginning one hundred and eighty days (180) days from the date on which the Loan or Loans are terminated. A Loan is terminated upon the occurrence of any of the following events:
1. The date the Borrower is no longer enrolled in his or her Approved Education Program;
 2. Withdrawal from the Approved Education Program; or
 3. The date the Authority or the Approved Institution determines that the Borrower is no longer eligible for a Loan under the Program Rules.

.0408. Cash Repayment Period and Terms.

- (a) *Monthly Installments.* The Borrower shall repay the Loan or Loans according to a schedule of monthly installments established by the Authority that provides for repayment of the Loan or Loans in full within ten (10) years or the number of years prescribed for the Borrower's Approved Education Program as set out in his or her Promissory Note. The repayment period begins one hundred and eighty (180) days after completion of or termination from the Approved Education Program.
- (b) *Application of Loan Payments.* Cash payments will be applied first to fees, then to accrued, unpaid interest, and the remainder to principal.

.0409. Deferments.

- (a) *Procedure.* A Borrower may apply for a Deferment in a manner approved by the Authority.
- (b) *Types of Deferment.* The Authority may authorize a Deferment if one of the following circumstances is substantiated by the Borrower's request:
1. Personal illness for a period of time not to exceed twelve (12) months per each occurrence;
 2. Family medical leave, which means maternity or paternity leave upon the birth or adoption of a child or leave to provide necessary care for a member of the Borrower's immediate family who is sick or disabled, in either case for a period of time not to exceed twelve (12) months per each occurrence;
 3. Unemployment for a period of time not to exceed twenty-four (24) months during which the Borrower is conscientiously seeking and unable to obtain employment;
 4. Full-time enrollment at any accredited postsecondary institution located within the United States for a period of time not to exceed twenty-four (24) months;
 5. Postgraduate training to complete an internship, residency or other postgraduate training necessary for employment in a Qualified Position for a period of time not to exceed sixty (60) months;
 6. A member of the National Guard or a reserve component who is ordered to report for military service as that term is defined in 50 U.S.C.S. Appx § 511(2);
 7. Residing in or employed in an area that is a disaster area as that term is defined in 42 U.S.C. § 5204(2); or
 8. Any other reason that the Authority finds is consistent with the purposes and goals of the Program for a period of time not to exceed twenty-four (24) months.
- (c) *Effect of Deferment.* The Authority's approval of a Deferment may extend the repayment period by the amount of time for which the Authority authorized the Deferment.
- (d) *Interest Accrual.* Interest on all Loans shall continue to accrue during all periods of Deferment.

.0410. Forbearance.

- (a) *Procedure.* A Borrower may apply to the Authority for a Forbearance for intervals of time not to exceed an aggregate of twenty-four (24) months in a manner approved by the Authority.
- (b) *Effect of Forbearance.* The Authority's approval of a Forbearance may extend the Borrower's repayment period.
- (c) *Interest Accrual.* Interest on all Loans shall continue to accrue during all periods of Forbearance.

.0411. Cash Repayment; Default.

- (a) *Declaration of Default.* In the event of the Borrower's default under the terms of his or her Promissory Note, the Authority may declare the entire unpaid balance of principal and interest immediately due and payable. Default shall preclude the Borrower from receiving additional Loans under the Program. Default may occur at any time after the Date of Disbursement.
- (b) *Consequences of Default.* The Authority may disclose to credit bureau organizations that the Borrower has defaulted on the Loan and may obtain credit reports on the Borrower. The Authority will pursue all available means of collection under North Carolina law, including without limitation, setoff of State income tax refunds, referral to the North Carolina Attorney General's Office for collection, and referral to external collection agencies.

PART V

Loan Cancellation Due to Death or Disability

.0500. Death of Borrower.

- (a) *While the Borrower is enrolled in an Approved Institution.* If a Borrower dies while the Borrower is enrolled in an Approved Education Program supported by the Loan or Loans, the Authority shall cancel the Loan or Loans and not pursue a claim against the Borrower's estate.
- (b) *While in a Qualified Position.* If a Borrower dies while employed in a Qualified Position, the Authority shall cancel the Loan or Loans and not pursue a claim against the Borrower's estate.
- (c) *While in Cash Repayment.* If the Borrower is in cash repayment, the outstanding balance on the Loan or Loans may be recovered from the Borrower's estate or cancelled at the discretion of the Authority.

.0501. Disability.

The Authority is authorized to cancel the Borrower's Loan or Loans upon a finding that the Borrower cannot fulfill requirements for Loan forgiveness or cash repayment because of the Borrower's total and permanent disability. This finding must be documented by a doctor of medicine or osteopathy that is legally licensed to practice in a state of the United States.

PART VI

Approved Institutions

.0600. Participation Agreement Required.

In order to administer the Program on behalf of applicants and Borrowers, an Approved Institution shall enter into a Participation Agreement with the Authority.

.0601. Responsibilities of Approved Institutions.

An Approved Institution shall be responsible for:

- (a) Designating an Authorized School Official as the primary contact between the Approved Institution and the Authority and charging that person with the primary responsibility for executing the Approved Institution's responsibilities under the Program Rules;
- (b) Complying with the Loan disbursement procedures;
- (c) Complying with the refund procedures;
- (d) Determining residency status for Program eligibility; and
- (e) Certifying to the Authority that an applicant meets the eligibility requirements for a Loan under the Program Rules.

.0602. Loan Disbursement Procedures.

- (a) *Method of Disbursement.* The Authority shall disburse the proceeds of the Loan by check or by electronic funds transfer based on information provided by the Approved Institution. Upon receipt of the Loan funds from the Authority, the Approved Institution shall deposit the funds into a separate general ledger account within the Approved Institution's accounting system identified as the "Forgivable Education Loans for Service Program Account."
- (b) *Roster Required.* A roster identifying the Borrowers and the Loan amount for each Borrower will be sent to the Approved Institution at the time of the master check or electronic funds transfer.
- (c) *Timing of Disbursements.* Disbursements may be on an annual, semester, or quarter basis, depending on the Borrower's Approved Education Program and Approved Institution.
- (d) *Posting of Disbursements.* The Approved Institution shall post the Loan amount to each Borrower's account within ten (10) days after the receipt of the roster or within ten (10) days after the beginning date of the term for which the proceeds of the Loan were disbursed, whichever is later.

- (e) *Refund Procedure.* Loan funds that are not disbursed to the Borrower shall be returned to the Authority within thirty (30) days of the beginning date of the term for which they were issued, or thirty (30) days from the Date of Disbursement, whichever occurs later.
- (f) *Certification of Receipts.* The Approved Institution shall certify the Borrower's eligibility for the Program and certify that Loan funds received by master check or electronic funds transfer have been credited to the Borrower's account.

.0603. Audit Requirements.

An Approved Institution shall be subject to examination by the Authority and audit by the State Auditor to determine, among other things, whether the Approved Institution has complied with the terms of the Participation Agreement, the Program Rules and all applicable laws and regulations.

.0604. Inspection of Records.

Each Approved Institution shall make all Program records available to the Authority and the State Auditor for inspection upon request. All Program records must be retained by the Approved Institution for a period of five years from the close of the Approved Institution's fiscal year or until all review findings and audit exceptions have been resolved, whichever is later.

.0605. Approved Institutions Owned or Operated by a Hospital Authority.

Approved Institutions that are owned or operated by a hospital authority as defined in G.S. 131E-16(14) shall provide the Authority with owner verification from the relevant hospital authority and promptly report to the Authority any subsequent change in ownership.

.0606. Schools of Nursing Affiliated with a Nonprofit Postsecondary Institution.

Approved Institutions that are schools of nursing affiliated with nonprofit postsecondary institutions as defined in G.S. § 116-22(1) shall provide the Authority with verification of said affiliation from the relevant nonprofit postsecondary institution and promptly report to the Authority any subsequent change in said affiliation.

.0607. Approval for Institutions located outside of North Carolina.

Any institution located outside of the State must be approved by the Authority. Approval will be based on, among other things:

- (a) The availability of the program of study; or a similar program of study in the State;
- (b) Whether the institution is a non-profit institution; and
- (c) Whether the institution is accredited by an accrediting agency recognized by the U.S. Secretary of Education.

Part VII

Program Administration

.0700. The Authority as Program Administrator.

The Authority is authorized and directed to develop, adopt and implement such policies, procedures and forms as necessary from time to time in order for the Authority to administer the Program in accordance with the Program Rules and in compliance with applicable State law.

.0701. Interpretive Guidance.

The Authority may, from time to time, issue guidance for interpreting the Program Rules in the form of policy memoranda or questions and answers. The Authority shall disseminate such interpretive guidance to all Approved Institutions. All interpretive guidance shall have the force and effect of the Program Rules.