CHAPTER 430-B

FINANCIAL AID AND CAREER COUNSELING

§12671. Program Established

The Finance Authority of Maine shall administer an outreach program of post-secondary education information services as provided in this chapter. [PL 1989, c. 698, §73 (NEW); PL 1989, c. 698, §76 (AFF).]

1. Duties. The authority shall implement a program that:

A. Provides middle school and high school students, the parents of these students and adults seeking to acquire a post-secondary education with career and financial aid counseling; [PL 1989, c. 698, §73 (NEW); PL 1989, c. 698, §76 (AFF).]

B. Provides, to the extent of available resources, counseling services throughout the State in accessible locations to assist eligible participants; and [PL 1989, c. 698, §73 (NEW); PL 1989, c. 698, §76 (AFF).]

C. Provides to eligible participants information concerning career options, educational programs and post-secondary schools. [PL 1989, c. 698, §73 (NEW); PL 1989, c. 698, §76 (AFF).]

[PL 1989, c. 698, §73 (NEW); PL 1989, c. 698, §76 (AFF).]

2. Nonlapsing fund. There is created under the jurisdiction of the authority a nonlapsing, interest-earning, revolving fund to carry out the purposes of this chapter. Any unexpended balance in the fund carries over for continued use under this chapter. The authority may receive, invest and expend, on behalf of the fund, money from gifts, grants, bequests and donations, in addition to money appropriated or allocated by the State. Loan repayments under this section or other repayments to the authority must be invested by the authority, as provided by law, with the earned income to be added to the fund. Money received by the authority on behalf of the fund, except interest income, must be used for the designated purpose; interest income may be used for the designated purpose or to pay student financial assistance administrative costs incurred by the authority as determined appropriate by the authority.
[PL 1989, c. 698, §73 (NEW); PL 1989, c. 698, §76 (AFF).]

SECTION HISTORY

PL 1989, c. 698, §73 (NEW).

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