

§ 614.7

§ 614.7 What prohibitions apply to the use of grant funds under this program?

Grant funds may not be used—

- (a) To recruit prospective teachers;
- (b) To support the cost of a prospective teacher's education through any form of financial aid assistance including scholarships, internships, or student stipends; or
- (c) For in-service training or continuing education for currently certified teachers.

(Authority: 20 U.S.C. 6832)

§ 614.8 What is the significance of the deadline date for applications?

Notwithstanding § 75.102 of this chapter, an application for a grant under this program must be received by the deadline date that will be announced in a separate notice in the FEDERAL REGISTER.

(Authority: 20 U.S.C. 6832)

PART 628—ENDOWMENT CHALLENGE GRANT PROGRAM

Subpart A—General

Sec.

- 628.1 What are the purposes of the Endowment Challenge Grant Program?
- 628.2 Which institutions are eligible to apply for an endowment challenge grant?
- 628.3 Under what conditions may an eligible institution designate a foundation as the recipient of an endowment challenge grant?
- 628.4 What time limitations are placed on grantees applying for another grant?
- 628.5 What regulations apply to the Endowment Challenge Grant Program?
- 628.6 What definitions apply to the Endowment Challenge Grant Program?

Subpart B—What Type of Grant Does the Secretary Award Under the Endowment Challenge Grant Program?

- 628.10 What are the characteristics of an endowment challenge grant?

Subpart C—How Does an Eligible Institution Apply for an Endowment Challenge Grant?

- 628.20 What shall an applicant include in an application for an endowment challenge grant?

34 CFR Ch. VI (7–1–04 Edition)

Subpart D—How Does the Secretary Award an Endowment Challenge Grant?

- 628.30 How does the Secretary evaluate an application for an endowment challenge grant?
- 628.31 What selection criteria does the Secretary use in evaluating an application for an endowment challenge grant?
- 628.32 What funding priorities does the Secretary use in evaluating an application for an endowment challenge grant?

Subpart E—What Conditions Must a Grantee Meet Under the Endowment Challenge Grant Program?

- 628.40 What are the restrictions on the amount of an endowment challenge grant?
- 628.41 What are the obligations of an institution that the Secretary selects to receive an endowment challenge grant?
- 628.42 What may a grantee not use to match an endowment challenge grant?
- 628.43 What investment standards shall a grantee follow?
- 628.44 When and for what purpose may a grantee use the endowment fund corpus?
- 628.45 How much endowment fund income may a grantee use and for what purposes?
- 628.46 How shall a grantee calculate the amount of endowment fund income that it may withdraw and spend?
- 628.47 What shall a grantee record and report?
- 628.48 What happens if a grantee fails to administer the endowment challenge grant in accordance with applicable regulations?

AUTHORITY: 20 U.S.C. 1065, unless otherwise noted.

SOURCE: 49 FR 28521, July 21, 1984, unless otherwise noted.

Subpart A—General

§ 628.1 What are the purposes of the Endowment Challenge Grant Program?

The Endowment Challenge Grant Program provides endowment challenge grants, which must be matched, to eligible institutions to—

- (a) Establish or increase endowment challenge funds;
- (b) Provide additional incentives to promote fund-raising activities; and

(c) Foster increased independence and self-sufficiency at those institutions.

(Authority: 20 U.S.C. 1065)

[49 FR 28521, July 21, 1984, as amended at 52 FR 11258, Apr. 8, 1987; 58 FR 11163, Feb. 23, 1993]

§ 628.2 Which institutions are eligible to apply for an endowment challenge grant?

An institution is eligible to apply for an endowment challenge grant if—

(a) It qualifies as an eligible institution for the Strengthening Institutions Program under 34 CFR 607.2;

(b) It qualifies as an eligible institution for the Strengthening Historically Black Colleges and Universities Program under 34 CFR 608.2;

(c) It would have qualified as an eligible institution for the Strengthening Institutions Program if 34 CFR 607.2(a)(3) referred to a postgraduate degree rather than a bachelor's degree;

(d) It would have qualified as an eligible institution for the Strengthening Historically Black Colleges and Universities Program if 34 CFR 608.2(a)(4)(i) referred to a postgraduate degree rather than a bachelor's degree; or

(e) It qualifies as an institution that makes a substantial contribution to graduate or postgraduate medical educational opportunities for minorities and the economically disadvantaged.

(Authority: 20 U.S.C. 1065)

[52 FR 36374, Sept. 28, 1987, as amended at 58 FR 11163, Feb. 23, 1993]

§ 628.3 Under what conditions may an eligible institution designate a foundation as the recipient of an endowment challenge grant?

An eligible institution may designate a foundation, which was established for the purpose of raising money for that institution, as the recipient of an endowment challenge grant if—

(a) The institution assures the Secretary in its application that the foundation is legally authorized to receive the endowment fund corpus and to administer the endowment fund in accordance with the regulations in this part;

(b) The foundation agrees to administer the endowment fund in accordance with the regulations in this part; and

(c) The institution agrees to be liable for any violation by the foundation of any applicable regulation, including any violation resulting in monetary liability.

(Authority: 20 U.S.C. 1065)

§ 628.4 What time limitations are placed on grantees applying for another grant?

(a) Except as provided in paragraphs (b) and (c) of this section, an institution that has received a grant under this part may apply for another grant under this part only after 10 fiscal years have elapsed following the fiscal year appropriation from which the institution's grant was awarded (base fiscal year).

(b) An institution that has received a grant under this part may apply for another grant under this part after five fiscal years have elapsed following the base fiscal year if the appropriation for this part exceeds \$20 million in any of those five fiscal years.

(c) If an institution has received a grant under this part and the appropriation for this part exceeds \$20 million in any of the sixth through tenth fiscal years following the base fiscal year, the institution may apply for another grant under this part in the fiscal year in which the appropriation exceeds \$20 million, or any subsequent fiscal year.

(Authority: 20 U.S.C. 1065)

[58 FR 11163, Feb. 23, 1993]

§ 628.5 What regulations apply to the Endowment Challenge Grant Program?

(a) The following regulations apply to the Endowment Challenge Grant Program:

(1) The regulations in this part 628.

(2)–(3) [Reserved]

(b)(1) The Education Department General Administrative Regulations (EDGAR) as follows:

(i) The regulations in 34 CFR 74.61(h), or 34 CFR 80.26 and the appendix to 34 CFR part 80, as applicable.