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Subpart C—Health Professions Student Loans

AUTHORITY: Sec. 215 of the Public Health Service Act, 58 Stat. 690, as amended, 63 Stat. 35 (42 U.S.C. 216); secs. 740-747 of the Public Health Service Act, 77 Stat. 170-173, as amended by 90 Stat. 2266-2268, 91 Stat. 390-391, 95 Stat. 920, 99 Stat. 532-536, and 102 Stat. 3125 (42 U.S.C. 294m-q); renumbered as secs. 721-735, as amended by Pub. L. 102-408, 106 Stat. 2011-2022 (42 U.S.C. 292q-292y).

SOURCE: 44 FR 29055, May 18, 1979, unless otherwise noted.

§ 57.201 Applicability.

The regulations of this subpart apply to the federal capital contributions made by the Secretary to public or other nonprofit health professions schools for the establishment of health professions student loan funds and to loans made to students by schools from these funds.

§ 57.202 Definitions.

As used in this subpart:

Act means the Public Health Service Act, as amended.

Date upon which a student ceases to be a full-time student means the first day of the month which is nearest to the date upon which an individual ceases to be a full-time student as defined in this section.

Default means the failure of a borrower of a loan made under this subpart to make an installment payment when due, or comply with any other term of the promissory note for such loan, except that a loan made under this subpart shall not be considered to be in default if the loan is discharged in bankruptcy, the borrower's repayment schedule has been renegotiated and the borrower is complying with the renegotiated schedule, or the loan is in forbearance.

Federal capital loan means a loan made by the Secretary to a school under section 744(a) of the Act, as in effect prior to October 1, 1977, the proceeds of which are to be returned to the Secretary.

Full-time student means a student who is enrolled in a health professions school and pursuing a course of study which is a full-time academic workload, as determined by the school, leading to a degree specified in section 722(b) of the Act.

Grace period means the period of 1 year beginning on the date upon which a student ceases to be a full-time student at a school of medicine, osteopathic medicine, dentistry, pharmacy, podiatric medicine, optometry, or veterinary medicine.

Health professions school or school, for purposes of this subpart, means a public or private nonprofit school of medicine, school of dentistry, school of osteopathic medicine, school of pharmacy, school of podiatric medicine, school of optometry, or school of veterinary medicine as defined in section 799(1)(A) of the Act.

Health professions student loan means the amount of money advanced to a student by a school from a health professions student loan fund under a properly executed promissory note.

Institutional capital contribution means the money provided by a school, in an amount not less than one-ninth of the federal capital contribution, and