

**Off. of Postsecondary Educ., Education**

**§ 691.1**

in an audit report of an award year that was the first audit of that award year and that was conducted after December 31, 1988 and timely submitted to the Secretary under 34 CFR 668.23(c).

(3) An institution that timely submits the Payment Data for a student in accordance with paragraph (a) of this section but does not timely submit to the Secretary, or have accepted by the Secretary, the Payment Data necessary to document the full amount of the award to which the student is entitled, may receive a payment or reduction in accountability in the full amount of that award, if—

(i) A program review demonstrates to the satisfaction of the Secretary that the student was eligible to receive an amount greater than that reported in the student's Payment Data timely submitted to, and accepted by the Secretary; and

(ii) The institution seeks an adjustment to reflect an underpayment for that award that is at least \$100.

(4) In determining whether the institution qualifies for a payment or reduction in accountability, the Secretary takes into account any liabilities of the institution arising from that audit or program review or any other source. The Secretary collects those liabilities by offset in accordance with 34 CFR part 30.

(Approved by the Office of Management and Budget under control number 1840-0688)

(Authority: 20 U.S.C. 1070a, 1094, 1226a-1)

[60 FR 61816, Dec. 1, 1995; 61 FR 3776, Feb. 1, 1996, as amended at 71 FR 38004, July 3, 2006]

**PART 691—ACADEMIC COMPETITIVENESS GRANT (ACG) AND NATIONAL SCIENCE AND MATHEMATICS ACCESS TO RETAIN TALENT GRANT (NATIONAL SMART GRANT) PROGRAMS**

**Subpart A—Scope, Purpose, and General Definitions**

Sec.

- 691.1 Scope and purpose.
- 691.2 Definitions.
- 691.3-691.5 [Reserved]
- 691.6 Duration of student eligibility—undergraduate course of study.
- 691.7 Institutional participation.

- 691.8 Enrollment status for students taking regular and correspondence courses.
- 691.9-691.10 [Reserved]
- 691.11 Payments from more than one institution.

**Subpart B—Application Procedures**

- 691.12 Application.
- 691.13-691.14 [Reserved]
- 691.15 Eligibility to receive a grant.
- 691.16 Recognition of a rigorous secondary school program of study.
- 691.17 Determination of eligible majors.

**Subparts C-E [Reserved]**

**Subpart F—Determination of Awards**

- 691.61 Submission process and deadline for a Student Aid Report or Institutional Student Information Record.
- 691.62 Calculation of a grant.
- 691.63 Calculation of a grant for a payment period.
- 691.64 Calculation of a grant for a payment period which occurs in two award years.
- 691.65 Transfer student: attendance at more than one institution during an academic year.

**Subpart G—Administration of Grant Payments**

- 691.71 Scope.
- 691.72-691.74 [Reserved]
- 691.75 Determination of eligibility for payment.
- 691.76 Frequency of payment.
- 691.77-691.78 [Reserved]
- 691.79 Liability for and recovery of grant overpayments.
- 691.80 Redetermination of eligibility for a grant award.
- 691.81 Fiscal control and fund accounting procedures.
- 691.82 Maintenance and retention of records.
- 691.83 Submission of reports.

AUTHORITY: 20 U.S.C. 1070a-1, unless otherwise noted.

SOURCE: 71 FR 38004, July 3, 2006, unless otherwise noted.

**Subpart A—Scope, Purpose, and General Definitions**

**§ 691.1 Scope and purpose.**

(a) The ACG Program awards grants to help eligible financially needy first- and second-year undergraduate students, who complete rigorous secondary school programs of study, meet the cost of their postsecondary education.

## § 691.2

## 34 CFR Ch. VI (7–1–08 Edition)

(b) The National SMART Grant Program awards grants to help eligible financially needy third- and fourth-year undergraduate students who are pursuing eligible majors in the physical, life, or computer sciences, mathematics, technology, or engineering or a critical foreign language meet the cost of their postsecondary education.

(Authority: 20 U.S.C. 1070a–1)

### § 691.2 Definitions.

(a) The following definitions used in this part are in the regulations for Institutional Eligibility under the Higher Education Act of 1965, as amended, 34 CFR part 600:

Award year  
Clock hour  
Correspondence course  
Eligible institution  
Regular student  
Secretary  
State  
Title IV, HEA program

(b) The following definitions used in this part are in subpart A of the Student Assistance General Provisions, 34 CFR part 668:

Academic year  
Enrolled  
Expected family contribution  
Federal Pell Grant Program  
Full-time student  
HEA  
Payment period  
Undergraduate student

(c) The following definitions used in this part are in 34 CFR part 77:

Local educational agency (LEA)  
State educational agency (SEA)

(d) Other terms used in this part are:

*ACG Scheduled Award*: The amount of an ACG that would be paid to a full-time student for a full academic year.

*Classification of Instructional Programs (CIP)*: A taxonomy of instructional program classifications and descriptions developed by the U.S. Department of Education's National Center for Education Statistics used to identify eligible majors for the National SMART Grant Program. Further information on CIP can be found at <http://nces.ed.gov/pubsearch/pubsinfo.asp?pubid=2002165>.

*Eligible major*: A major, as identified by the Secretary under § 691.17, in one

of the physical, life, or computer sciences, mathematics, technology, engineering, or a critical foreign language.

*Eligible program*: An eligible program as defined in 34 CFR 668.8 that—

(1) For purposes of the ACG Program, leads to an associate's degree or a bachelor's degree; is a two-academic-year program acceptable for full credit toward a bachelor's degree; or is a graduate degree program that includes at least 3 academic years of undergraduate education; or

(2) For purposes of the National SMART Grant Program, leads to a bachelor's degree in an eligible major or is a graduate degree program in an eligible major that includes at least 3 academic years of undergraduate education.

*Institutional Student Information Record (ISIR)*: An electronic record that the Secretary transmits to an institution that includes an applicant's—

(1) Personal identification information;

(2) Application data used to calculate the applicant's EFC; and

(3) EFC.

*National SMART Grant Scheduled Award*: The amount of a National SMART Grant that would be paid to a full-time student for a full academic year.

*Payment Data*: An electronic record that is provided to the Secretary by an institution showing student disbursement information.

*Student Aid Report (SAR)*: A report provided to an applicant by the Secretary showing the amount of his or her expected family contribution.

*Valid Institutional Student Information Record (valid ISIR)*: An ISIR on which all the information used in calculating the applicant's expected family contribution is accurate and complete as of the date the application is signed.

*Valid Student Aid Report (valid SAR)*: A Student Aid Report on which all of the information used in calculating the applicant's expected family contribution is accurate and complete as of the date the application is signed.

(Authority: 20 U.S.C. 1070a–1)

[71 FR 38004, July 3, 2006, as amended at 72 FR 61263, Oct. 29, 2007; 72 FR 62034, Nov. 1, 2007]