

94-457 Finance Authority of Maine

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2024-005: Chapter 612, Maine Dental Education Loan and Loan Repayment Programs

Statutory Authority:	10 M.R.S. § 969-A(14), 20-A M.R.S. § 12305
Type:	Routine Technical
Emergency?:	No
Fiscal impact:	<i>The rule is not anticipated to have any fiscal impact.</i>
Principal purpose:	<i>The rule implements changes to the Maine Dental Education Loan and Loan Repayment Programs as enacted by the Legislature through P.L 2023, ch. 130. The new law expands, without additional funding, eligibility for the Maine Dental Education Loan and Loan Repayment Programs, which are administered by FAME, to include dental hygienists, dental therapists, expanded function dental assistants, and dental assistants. FAME will continue to award up to three loans or loan repayment agreements annually for dentists (or more if funds permit), and also award up to six loans or loan repayment agreements annually for dental hygienists, dental therapists, expanded function dental assistants, or dental assistants if funds permit.</i>
Basis Statement:	<i>This rule implements changes to the Maine Dental Loan and Loan Repayment Programs enacted during the First Regular Session of the 131st Legislature via L.D. 1256, An Act to Increase Access to Oral Health Care by Expanding the Maine Dental Education Loan Program, and now set forth in law as P.L. 2023, chapter 130. The new law expands eligibility for the Maine Dental Education Loan and Loan Repayment Programs, which are administered by the Finance Authority of Maine (FAME), to include dental hygienists, dental therapists, expanded function dental assistants, and dental assistants. The language of the bill provides that FAME will continue to award up to three loans or loan repayment agreements annually for dentists (or more if funds permit), and also award up to six loans or loan repayment agreements annually for dental hygienists, dental therapists, expanded function dental assistants, or dental assistants. FAME may award additional loans or loan repayment agreements annually as funds permit.</i>

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2024-006: Chapter 617, Health Professions Loan Program

Statutory Authority: 10 M.R.S. § 969-A(14), 20-A M.R.S. § 12107

Type: Routine Technical

Emergency?: No

Fiscal impact: *The rule is not anticipated to have any fiscal impact.*

Principal purpose: *The rule makes a change to the term “financial need” within the Health Professions Loan Program rule as a result of enactment at the federal level of the FAFSA Simplification Act, which made significant changes to federal student aid, including the FAFSA form. In addition to greatly simplifying the form, the act replaced the term “Expected Family Contribution” (EFC) with the term “Student Aid Index” (SAI) beginning in the 2024–25 award year.*

Basis Statement: *This rule implements changes to the definition of “financial need” in the program. The changes are necessitated by enactment at the federal level of the FAFSA Simplification Act, which made significant changes to federal student aid, including the Free Application for Federal Student Aid (FAFSA) form. The act replaced the term “Expected Family Contribution” (EFC) with the term “Student Aid Index” (SAI) beginning in the 2024–25 award year. The change updates the current program rule, which referenced the outdated EFC terminology in one part (the term “financial need” in the definitions section), with new and simpler language with respect to determining financial need. In summary, FAME is adopting this Rule to conform the Health Professions Loan Program to federal changes.*

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2024-007: Chapter 618, Maine Veterinary Medicine Loan Program

Statutory Authority: 10 M.R.S. § 969-A(14), 20-A M.R.S. § 12124

Type: Routine Technical

Emergency?: No

Fiscal impact: *The rule is not anticipated to have any fiscal impact.*

Principal purpose: *The amendment proposes a change to the term “financial need” within the Maine Veterinary Medicine Loan Program rule as a result of enactment at the federal level of the FAFSA Simplification Act, which made significant changes to federal student aid, including the FAFSA form. In addition to greatly simplifying the form, the act replaced the term “Expected Family Contribution” (EFC) with the term “Student Aid Index” (SAI) beginning in the 2024–25 award year.*

Basis Statement: *This rule implements changes to the definition of “financial need” in the program. The changes are necessitated by enactment at the federal level of the FAFSA Simplification Act, which made significant changes to federal student aid, including the Free Application for Federal Student Aid (FAFSA) form. The act replaced the term “Expected Family Contribution” (EFC) with the term “Student Aid Index” (SAI) beginning in the 2024–25 award year. The change updates the current program rule, which referenced the outdated EFC terminology in one part (the term “financial need” in the definitions section), with new and simpler language with respect to determining financial need. In summary, FAME is adopting this rule to conform the Maine Veterinary Medicine Loan Program to federal changes.*