



Docket No.: ED-2016-ICCD-0115

Agency Information Collection Activities; Submission to the Office of Management and Budget for Review and approval; Comment Request; Lender's Request for Payment of Interest and Special Allowance - LaRS

AGENCY: Department of Education (ED), Federal Student Aid (FSA)

ACTION: Notice

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, ED is proposing an extension of an existing information collection.

DATES: Interested persons are invited to submit comments on or before [insert the 30th day after publication of this notice].

ADDRESSES: To access and review all the documents related to the information collection listed in this notice, please use <http://www.regulations.gov> by searching the Docket ID number ED-2016-ICCD-0115. Comments submitted in response to this notice should be submitted electronically through the Federal eRulemaking Portal at <http://www.regulations.gov> by selecting the Docket ID number or via postal mail, commercial delivery, or hand delivery. *Please note that comments submitted by fax or e-mail and those submitted after the comment period will not be accepted.* Written requests for information or comments submitted by postal mail or delivery should be addressed to the Director of the Information Collection Clearance Division, U.S. Department of Education, 400 Maryland Avenue, SW, LBJ, Room 224-84, Washington, D.C. 20202-4537.

FOR FURTHER INFORMATION CONTACT: For specific questions related to collection activities, please contact Beth Grebeldinger, 202-377-4018.

SUPPLEMENTARY INFORMATION: The Department of Education (ED), in accordance with the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed, revised, and continuing collections of information. This helps the Department assess the impact of its information collection requirements and minimize the public's reporting burden. It also helps the public understand the Department's information collection requirements and provide the requested data in the desired format. ED is soliciting comments on the proposed information collection request (ICR) that is described below. The Department of Education is especially interested in public comment addressing the following issues: (1) is this collection necessary to the proper functions of the Department; (2) will this information be processed and used in a timely manner; (3) is the estimate of burden accurate; (4) how might the Department enhance the quality, utility, and clarity of the information to be collected; and (5) how might the Department minimize the burden of this collection on the respondents, including through the use of information technology. Please note that written comments received in response to this notice will be considered public records.

Title of Collection: Lender's Request for Payment of Interest and Special Allowance - LaRS

OMB Control Number: 1845-0013

Type of Review: An extension of an existing information collection

Respondents / Affected Public: Private Sector

Total Estimated Number of Annual Responses: 7,350

Total Estimated Number of Annual Burden Hours: 14,333

Abstract: The Department of Education (the Department) is submitting the Lender's Interest and Special Allowance Request & Report, ED Form 799 for approval. The information collected on the ED Form 799 is needed to pay interest and special allowance to holders of Federal Family Education Loans, for internal financial reporting, budgetary projections, and for audit and lender reviews by the Department, Servicers, External Auditors and General Accounting Office (GAO).

The legal authority for collecting this information is Title IV, Part B of the Higher Education Act of 1965, as amended by the Higher Education Reconciliation Act of 2005 ("the HERA"), (Pub. L. 109-171). The Department is requesting the continual approval for regulatory sections 682.304 and 682.414.

Dated: December 28, 2016

Kate Mullan, Acting Director
Information Collection Clearance Division
Office of the Chief Privacy Officer
Office of Management

[BILLING CODE 4000-01-P]

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