

STATE OF DELAWARE



EXECUTIVE DEPARTMENT  
DOVER

EXECUTIVE ORDER  
NUMBER FORTY

349 ✓

TO: Heads of All State Departments and Agencies

RE: Continuation of the Higher Education Loan Program, Established by Executive Order pursuant to the Higher Education Act of 1965, Title IV, Part B as amended and the National Vocational Student Loan Insurance Act of 1965, as amended, with all its powers, including power to enter into contracts on behalf of the Higher Educational Aid Advisory Commission with the U.S. Office of Education, and with private nonprofit agencies for administration of the Student Loan Program.

WHEREAS, by Executive Order Number Twenty-Six approved August 8, 1966, by Governor Charles L. Terry, there was established the Delaware Higher Education Loan Program under Part B, Title IV of the Higher Education Act of 1965, and authority was given it to contract for the guaranteeship of loans with any administering agencies such as the United Student Aid Funds, Incorporated, a nonprofit corporation; and

WHEREAS, by letter dated January 10, 1966, from Governor Terry to the U.S. Office of Education the University of Delaware was designated as the State's agent to receive Federal funds available in accordance with the Higher Education Act of 1965, as amended; and

WHEREAS, by Executive Order Number Twenty-Eight dated April 25, 1967, the Higher Educational Aid Advisory Commission of Delaware was designated as the State's official agent to receive Federal funds in place of the University of Delaware, under the Higher Educational Act of 1965, as amended, and under the Vocational Student Loan Insurance Act of 1965; and

WHEREAS, by the said Executive Order Number Twenty-Eight, the Directors of the Delaware Higher Education Loan Program were given

EXECUTIVE ORDER  
NUMBER FORTY  
PAGE TWO

authority to negotiate and prepare all contracts and agreements including those to be signed with private nonprofit agencies or organizations, such as the United Student Aid Funds, Inc., such contract and agreement to be signed by the Director of the Higher Education Loan Program on behalf of the Higher Educational Aid Advisory Commission; and

WHEREAS, it is deemed desirable to continue the Delaware Higher Education Loan Program with all its present powers administered by the Director, and two Assistant Directors, appointed by the Governor, and to continue the authority of the Delaware Higher Educational Advisory Commission as the official agent to receive Federal funds under the Higher Educational Act of 1965, as amended, and the National Vocational Student Loan Insurance Act of 1965, as amended.

NOW, THEREFORE, I, RUSSELL W. PETERSON, by virtue of the authority vested in me, as Governor of the State of Delaware, do hereby order that the Delaware Higher Educational Aid Advisory Commission shall continue to act as the official agent to receive Federal funds under the provisions of the Higher Education Act of 1965, as amended, and that the Delaware Higher Education Loan Program shall continue to be administered by the Directors appointed as heretofore by the Governor and to be the State agency charged with the responsibility for generating and enacting all rules and regulations necessary for the proper operation and continuance of said Program, and vested with all the powers heretofore given it by the aforementioned Executive Orders, and

FURTHER, the Delaware Higher Education Loan Program through its Directors on behalf of the Higher Educational Aid Advisory Commission, and its successor Department or Agency, shall have authority to negotiate, prepare and sign all contracts with the United States Office of Education pertaining to the guaranteed student loan program as provided for in the Higher Education Act of 1965, as amended, and the National Vocational Student Loan Insurance Act of 1965, as amended, and in particular reinsurance contracts, as provided in said Acts, and also shall have authority to negotiate, prepare and sign contracts with the United States Aid Funds, Inc., or other similar administering agency to perform, as agent of the State, the administering functions in connection with a program for the guaranty of student loans pursuant to the provisions of the aforesaid Acts.

APPROVED This 27<sup>th</sup> day of August, 1970

Russell W. Peterson

Governor

ATTEST:

Eugene R. ...  
Secretary of State

