TITLE 20 - EDUCATION
CHAPTER 28 - HIGHER EDUCATION RESOURCES AND STUDENT ASSISTANCE
SUBCHAPTER IV - STUDENT ASSISTANCE
  Part F - General Provisions Relating to Student Assistance Programs

§ 1095. Transfer of allotments

In order to offer an arrangement of types of aid, including institutional and State aid which best fits the needs of each individual student, an institution may

  (1) transfer a total of 25 percent of the institution’s allotment under section 1087bb of this title to the institution’s allotment under section 1070b–3 of this title or section 2752 of title 42 (or both); 
  (2) transfer 25 percent of the institution’s allotment under section 2752 of title 42 to the institution’s allotment under section 1070b–3 or 1087bb of this title (or both); and 
  (3) transfer 25 percent of the institution’s allotment under section 1070b–3 of this title to the institution’s allotment under section 2752 of title 42. Funds transferred to an institution’s allotment under another section may be used as a part of and for the same purposes as funds allotted under that section. The Secretary shall have no control over such transfer, except as specifically authorized, except for the collection and dissemination of information.


Prior Provisions


Amendments

2008—Pub. L. 110–315 struck out “and” after semicolon in par. (1), substituted “section 1070b–3 or 1087bb of this title (or both); and” for “section 1070b–3 of this title.” in par. (2), and added par. (3).

1992—Pub. L. 102–325 inserted first two sentences and struck out former first sentence which read as follows: “Up to 10 percent of the allotment of an eligible institution for a fiscal year under section 1070b–3 of this title or 2752 of title 42, may be transferred to, and used for the purposes of, the institution’s allotment under the other section within the discretion of such institution in order to offer an arrangement of types of aid, including institutional and State aid, which best fits the needs of each individual student.”

1987—Pub. L. 100–50 substituted “section 2752 of title 42” for “section 2756 of title 42”.

Effective Date of 1992 Amendment

Amendment by Pub. L. 102–325 to this section, relating to transfers of allotments, applicable with respect to funds provided for award years beginning on or after July 1, 1993, see section 498 of Pub. L. 102–325, set out as a note under section 1088 of this title.

Effective Date of 1987 Amendment