

Subsec. (c)(1). Pub. L. 105-244, §466(3), substituted “2004” for “1997” in introductory provisions.

1993—Subsec. (c)(2). Pub. L. 103-208 realigned margin.
1992—Subsec. (b). Pub. L. 102-325, §466(1), substituted “2005” for “1997”.

Subsec. (c). Pub. L. 102-325, §466(2), designated existing provisions as par. (1), redesignated former pars. (1) and (2) as subpars. (A) and (B), respectively, and added par. (2).

EFFECTIVE DATE OF 2007 AMENDMENT

Amendment by Pub. L. 110-84 effective Oct. 1, 2007, see section 1(c) of Pub. L. 110-84, set out as a note under section 1070a of this title.

EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by Pub. L. 105-244 effective Oct. 1, 1998, except as otherwise provided in Pub. L. 105-244, see section 3 of Pub. L. 105-244, set out as a note under section 1001 of this title.

EFFECTIVE DATE OF 1993 AMENDMENT

Amendment by Pub. L. 103-208 effective as if included in the Higher Education Amendments of 1992, Pub. L. 102-325, except as otherwise provided, see section 5(a) of Pub. L. 103-208, set out as a note under section 1051 of this title.

§ 1087gg. Collection of defaulted loans: Perkins Loan Revolving Fund

(a) Authority of Secretary to collect referred, transferred, or assigned loans

With respect to any loan—

(1) which was made under this part, and

(2) which is referred, transferred, or assigned to the Secretary by an institution with an agreement under section 1087cc(a) of this title,

the Secretary is authorized to attempt to collect such loan by any means authorized by law for collecting claims of the United States (including referral to the Attorney General for litigation) and under such terms and conditions as the Secretary may prescribe, including reimbursement for expenses reasonably incurred in attempting such collection.

(b) Collection of referred, transferred, or assigned loans

The Secretary shall continue to attempt to collect any loan referred, transferred, or assigned under paragraph (4) or (5) of section 1087cc(a) of this title until all appropriate collection efforts, as determined by the Secretary, have been expended.

(Pub. L. 89-329, title IV, §467, as added Pub. L. 99-498, title IV, §405(a), Oct. 17, 1986, 100 Stat. 1453; amended Pub. L. 102-325, title IV, §467, July 23, 1992, 106 Stat. 584; Pub. L. 105-244, title IV, §467(a), Oct. 7, 1998, 112 Stat. 1728; Pub. L. 111-39, title IV, §405(6), July 1, 2009, 123 Stat. 1947.)

PRIOR PROVISIONS

A prior section 1087gg, Pub. L. 89-329, title IV, §467, as added Pub. L. 96-49, §5(d)(3)(A), Aug. 13, 1979, 93 Stat. 352; amended Pub. L. 96-374, title IV, §445(c), title XIII, §1391(a)(1), Oct. 3, 1980, 94 Stat. 1442, 1503; Pub. L. 99-272, title XVI, §16029, Apr. 7, 1986, 100 Stat. 354, related to collection of defaulted loans, prior to the general revision of this part by Pub. L. 99-498.

AMENDMENTS

2009—Subsec. (b). Pub. L. 111-39 substituted “paragraph (4) or (5)” for “paragraph (5)(A), (5)(B)(i), or (6)”.

1998—Subsec. (c). Pub. L. 105-244 struck out heading and text of subsec. (c) which established the Perkins Loan Revolving Fund and provided for deposits into and payments from the Fund.

1992—Pub. L. 102-325 amended section catchline generally, inserting “; Perkins Loan Revolving Fund” after “loans” and added subsec. (c).

EFFECTIVE DATE OF 2009 AMENDMENT

Amendment by Pub. L. 111-39 effective as if enacted on the date of enactment of Pub. L. 110-315 (Aug. 14, 2008), see section 3 of Pub. L. 111-39, set out as a note under section 1001 of this title.

EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by Pub. L. 105-244 effective Oct. 1, 1998, except as otherwise provided in Pub. L. 105-244, see section 3 of Pub. L. 105-244, set out as a note under section 1001 of this title.

EFFECTIVE DATE OF 1992 AMENDMENT

Amendment by Pub. L. 102-325 to this section, relating to creation of Perkins Loan Revolving Fund, effective Sept. 15, 1997, see section 468(4) of Pub. L. 102-325, set out as a note under section 1087dd of this title.

TRANSFER OF BALANCE

Pub. L. 105-244, title IV, §467(b), Oct. 7, 1998, 112 Stat. 1728, provided that: “Any funds in the Perkins Loan Revolving Fund on the date of enactment of this Act [Oct. 7, 1998] shall be transferred to and deposited in the Treasury.”

§ 1087hh. General authority of Secretary

In carrying out the provisions of this part, the Secretary is authorized—

(1) to consent to modification, with respect to rate of interest, time of payment of any installment of principal and interest or any portion thereof, or any other provision of any note evidencing a loan which has been made under this part;

(2) to enforce, pay, compromise, waive, or release any right, title, claim, lien, or demand, however acquired, including any equity or any right of redemption;

(3) to conduct litigation in accordance with the provisions of section 1082(a)(2) of this title; and

(4) to enter into a contract or other arrangement with State or nonprofit agencies and, on a competitive basis, with collection agencies for servicing and collection of loans under this part.

(Pub. L. 89-329, title IV, §468, as added Pub. L. 99-498, title IV, §405(a), Oct. 17, 1986, 100 Stat. 1454.)

PRIOR PROVISIONS

A prior section 1087hh, Pub. L. 89-329, title IV, §468, as added Pub. L. 96-374, title IV, §442(a), Oct. 3, 1980, 94 Stat. 1437, related to alternative source of funds, prior to the general revision of this part by Pub. L. 99-498.

A prior section 1087ii, Pub. L. 89-329, title IV, §469, as added Pub. L. 96-374, title IV, §442(a), Oct. 3, 1980, 94 Stat. 1439, related to recapture of current balance of student loan funds, prior to the general revision of this part by Pub. L. 99-498.

§ 1087ii. Definitions

(a) Low-income communities

For the purpose of this part, the term “low-income communities” means communities in