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[FR Doc. E6-8383 Filed 5-30-06; 8:45 am]

BILLING CODE 4000-01-P

DEPARTMENT OF EDUCATION

Federal Pell Grant, Academic Competitiveness Grant, National Science and Mathematics Access To Retain Talent Grant, Federal Perkins Loan, Federal Work-Study, Federal Supplemental Educational Opportunity Grant, Federal Family Education Loan, and William D. Ford Federal Direct Loan Programs

AGENCY: Federal Student Aid, Department of Education.

ACTION: Notice of revision of the Federal Need Analysis Methodology for the 2007-2008 award year.

SUMMARY: The Secretary of Education announces the annual updates to the tables that will be used in the statutory "Federal Need Analysis Methodology"

to determine a student's expected family contribution (EFC) for award year 2007-2008 for the student financial aid programs authorized under Title IV of the Higher Education Act of 1965, as amended (HEA). An EFC is the amount a student and his or her family may reasonably be expected to contribute toward the student's postsecondary educational costs for purposes of determining financial aid eligibility. The Title IV programs include the Federal Pell Grant, Academic Competitiveness Grant, National Science and Mathematics Access to Retain Talent Grant, campus-based (Federal Perkins Loan, Federal Work-Study, and Federal Supplemental Educational Opportunity Grant Programs), Federal Family Education Loan, and William D. Ford Federal Direct Loan Programs (Title IV HEA Programs).

FOR FURTHER INFORMATION CONTACT: Ms. Marya Dennis, Management and Program Analyst, U.S. Department of Education, Union Center Plaza, 830 First Street, NE., Washington, DC 20202. Telephone: (202) 377-3385. If you use a telecommunications device for the deaf (TDD), you may call the Federal Relay Service (FRS) at 1-800-877-8339.

Individuals with disabilities may obtain this document in an alternative format (e.g., Braille, large print, audiotape or computer diskette) on request to the contact person listed in the preceding paragraph.

SUPPLEMENTARY INFORMATION: Part F of Title IV of the HEA specifies the criteria, data elements, calculations, and tables used in the Federal Need Analysis Methodology EFC calculations.

Section 478 of Part F of the HEA requires the Secretary to adjust four of the tables—the Income Protection Allowance, the Adjusted Net Worth of a Business or Farm, the Education Savings and Asset Protection Allowance, and the Assessment Schedules and Rates—each award year to adjust for general price inflation. The changes are based, in general, upon increases in the Consumer Price Index.

For award year 2007-2008 the Secretary is charged with updating the income protection allowance, adjusted net worth of a business or farm, and the assessment schedules and rates to account for inflation that took place

between December 2005 and December 2006. However, because the Secretary must publish these tables before December 2006, the increases in the tables must be based upon a percentage equal to the estimated percentage increase in the Consumer Price Index for All Urban Consumers for 2005. The Secretary estimates that the increase in the Consumer Price Index for All Urban Consumers (CPI-U) for the period December 2005 through December 2006 will be 2.8 percent. Additionally, the Higher Education Reconciliation Act of 2005 (Pub. L. 109-171) modified the updating procedure for the income protection allowance table for independent students with dependents other than a spouse. These table values are increased by the greater of 5 percent or the Secretary's estimated increase in the CPI-U (2.8 percent). The updated tables are in sections 1, 2, and 4 of this notice.

The Secretary must also revise, for each award year, the education savings and asset protection allowances as provided for in section 478(d) of the HEA. The Education Savings and Asset Protection Allowance table for award year 2007-2008 has been updated in section 3 of this notice. Section 478(h) of the HEA also requires the Secretary to increase the amount specified for the Employment Expense Allowance, adjusted for inflation. This calculation is based upon increases in the Bureau of Labor Statistics budget of the marginal costs for a two-worker compared to a one-worker family for food away from home, apparel, transportation, and household furnishings and operations. The Employment Expense Allowance table for award year 2007-2008 has been updated in section 5 of this notice.

The HEA provides for the following annual updates:

1. *Income Protection Allowance.* This allowance is the amount of living expenses associated with the maintenance of an individual or family that may be offset against the family's income. It varies by family size. The income protection allowance for the dependent student is \$3,000. The income protection allowances for parents of dependent students for award year 2007-2008 is:

PARENTS OF DEPENDENT STUDENTS

Family size	Number in college				
	1	2	3	4	5
2	\$15,000	\$12,430	.....	.....	.....
3	18,680	16,130	\$13,560	.....	.....

PARENTS OF DEPENDENT STUDENTS—Continued

Family size	Number in college				
	1	2	3	4	5
4	23,070	20,510	17,950	\$15,390	.....
5	27,220	24,660	22,100	19,540	\$16,980
6	31,840	29,280	26,720	24,160	21,600

For each additional family member add \$3,590.

For each additional college student subtract \$2,550.

The income protection allowances for independent students with dependents

other than a spouse for award year 2007–2008 is:

INDEPENDENT STUDENTS WITH DEPENDENTS OTHER THAN A SPOUSE

Family size	Number in college				
	1	2	3	4	5
2	\$15,320	\$12,700	.....	.....	.....
3	19,070	16,470	\$13,850	.....	.....
4	23,560	20,940	18,330	\$15,710	.....
5	27,800	25,170	22,570	19,950	\$17,340
6	32,510	29,890	27,290	24,660	22,060

For each additional family member add \$3,670.

For each additional college student subtract \$2,610.

The income protection allowances for single independent students and independent students without dependents other than a spouse for award year 2007–2008 are:

Marital status	Number in college	IPA
Single	1	\$6,050
Married	2	6,050
Married	1	9,700

2. *Adjusted Net Worth (NW) of a Business or Farm.* A portion of the full net value of a farm or business is excluded from the calculation of an expected contribution because—(1) The

income produced from these assets is already assessed in another part of the formula; and (2) the formula protects a portion of the value of the assets. The portion of these assets included in the contribution calculation is computed according to the following schedule. This schedule is used for parents of dependent students, independent students without dependents other than a spouse, and independent students with dependents other than a spouse.

If the net worth of a business or farm is—	Then the adjusted net worth is—
Less than \$1	\$0
\$1 to \$105,000	\$0 + 40% of NW.
\$105,001 to \$320,000	\$42,000 + 50% of NW over \$105,000.
\$320,001 to \$535,000	\$149,500 + 60% of NW over \$320,000.
\$535,001 or more	\$278,500 + 100% of NW over \$535,000.

3. *Education Savings and Asset Protection Allowance.* This allowance protects a portion of net worth (assets less debts) from being considered available for postsecondary educational expenses. There are three asset protection allowance tables—one for parents of dependent students, one for independent students without dependents other than a spouse, and one for independent students with dependents other than a spouse.

DEPENDENT STUDENTS

	And there are	
	Two parents	One parent
If the age of the older parent is—		
	then the education savings and asset protection allowance is—	
25 or less	0	0
26	2,500	1,000
27	5,100	2,100
28	7,600	3,100
29	10,200	4,200

DEPENDENT STUDENTS—Continued

	And there are	
	Two parents	One parent
30	12,700	5,200
31	15,200	6,300
32	17,800	7,300
33	20,300	8,400
34	22,900	9,400
35	25,400	10,500
36	27,900	11,500
37	30,500	12,600
38	33,000	13,600
39	35,600	14,700
40	38,100	15,700
41	39,100	16,100

The contribution for an independent spouse is computed according to the student with dependents other than a following schedule:

If AAI is—	Then the contribution is—
Less than —\$3,409	—\$750
—\$3,409 to \$13,400	22% of AAI
\$13,401 to \$16,800	\$2,948 + 25% of AAI over \$13,400
\$16,801 to \$20,200	\$3,798 + 29% of AAI over \$16,800
\$20,201 to \$23,700	\$4,784 + 34% of AAI over \$20,200
\$23,701 to \$27,100	\$5,974 + 40% of AAI over \$23,700
\$27,101 or more	\$7,334 + 47% of AAI over \$27,100

5. *Employment Expense Allowance.* This allowance for employment-related expenses, which is used for the parents of dependent students and for married independent students, recognizes additional expenses incurred by working spouses and single-parent households. The allowance is based upon the marginal differences in costs for a two-worker family compared to a one-worker family for food away from home, apparel, transportation, and household furnishings and operations.

The employment expense allowance for parents of dependent students, married independent students without dependents other than a spouse, and independent students with dependents other than a spouse is the lesser of \$3,200 or 35 percent of earned income.

6. *Allowance for State and Other Taxes.* The allowance for State and other taxes protects a portion of the parents' and students' income from being considered available for postsecondary educational expenses.

There are four categories for State and other taxes, one each for parents of dependent students, independent students with dependents other than a spouse, dependent students, and independent students without dependents other than a spouse. Section 478(g) of the HEA directs the Secretary to update the tables for State and other taxes after reviewing the Statistics of Income file data maintained by the Internal Revenue Service.

State	Parents of dependents and independents with dependents other than a spouse		Dependents and independents without dependents other than a spouse
	Under \$15,000 (Percent)	\$15,000 & up (Percent)	All (Percent)
Alabama	3	2	2
Alaska	2	1	0
Arizona	4	3	2
Arkansas	4	3	3
California	7	6	4
Colorado	4	3	3
Connecticut	7	6	4
Delaware	4	3	3
District of Columbia	7	6	6
Florida	2	1	0
Georgia	5	4	3
Hawaii	4	3	3
Idaho	5	4	3
Illinois	5	4	2
Indiana	4	3	2
Iowa	5	4	3
Kansas	5	4	3
Kentucky	5	4	4
Louisiana	2	1	2
Maine	6	5	3
Maryland	7	6	5
Massachusetts	6	5	4
Michigan	5	4	3
Minnesota	6	5	4
Mississippi	3	2	2
Missouri	5	4	3
Montana	5	4	3
Nebraska	5	4	3
Nevada	2	1	1
New Hampshire	4	3	1
New Jersey	8	7	4
New Mexico	4	3	3
New York	8	7	5
North Carolina	6	5	4
North Dakota	2	1	1
Ohio	6	5	4
Oklahoma	4	3	3
Oregon	8	7	5
Pennsylvania	5	4	3
Rhode Island	7	6	4
South Carolina	5	4	3

State	Parents of dependents and independent dependents with dependents other than a spouse		Dependents and independents without depend- ents other than a spouse
	Under \$15,000 (Percent)	\$15,000 & up (Percent)	All (Percent)
South Dakota	1	0	0
Tennessee	1	0	0
Texas	2	1	0
Utah	5	4	3
Vermont	6	5	3
Virginia	5	4	3
Washington	2	1	0
West Virginia	3	2	2
Wisconsin	7	6	4
Wyoming	1	0	0
Other	3	2	3

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(Catalog of Federal Domestic Assistance Numbers: 84.007 Federal Supplemental Educational Opportunity Grant; 84.032 Federal Family Education Loan Program; 84.033 Federal Work-Study Program; 84.038 Federal Perkins Loan Program; 84.063 Federal Pell Grant Program; 84.268 William D. Ford Federal Direct Loan Program; 84.375 Academic Competitiveness Grant; 84.376 National Science and Mathematics Access to Retain Talent Grant)

Dated: May 25, 2006.

Theresa S. Shaw,

Chief Operating Officer, Federal Student Aid.
[FR Doc. E6-8403 Filed 5-30-06; 8:45 am]

BILLING CODE 4000-01-P

DEPARTMENT OF ENERGY

Environmental Management Site-Specific Advisory Board, Paducah

AGENCY: Department of Energy (DOE).

ACTION: Notice of open meeting.

SUMMARY: This notice announces a meeting of the Environmental

Management Site-Specific Advisory Board (EM SSAB), Paducah. The Federal Advisory Committee Act (Pub. L. 92-463, 86 Stat. 770) requires that public notice of this meeting be announced in the **Federal Register**.

DATES: Thursday, June 15, 2006, 5:30 p.m.–9 p.m.

ADDRESSES: 111 Memorial Drive, Barkley Centre, Paducah, Kentucky 42001.

FOR FURTHER INFORMATION CONTACT: William E. Murphie, Deputy Designated Federal Officer, Department of Energy Portsmouth/Paducah Project Office, 1017 Majestic Drive, Suite 200, Lexington, Kentucky 40513, (859) 219-4001.

SUPPLEMENTARY INFORMATION:

Purpose of the Board: The purpose of the Board is to make recommendations to DOE in the areas of environmental restoration, waste management and related activities.

Tentative Agenda

- 5:30 p.m. Informal Discussion.
- 6 p.m. Call to Order, Introductions, Review of Agenda, Approval of May Minutes.
- 6:15 p.m. Deputy Designated Federal Officer's Comments.
- 6:35 p.m. Federal Coordinator's Comments.
- 6:40 p.m. Ex-officios' Comments.
- 6:50 p.m. Public Comments and Questions.
- 7 p.m. Task Forces/Presentations.
 - Southwest Plume Site Investigation.
 - Status of Land Acquisition Study.
 - Water Disposition/Water Quality Task Force.
- 8 p.m. Public Comments and Questions.
- 8:10 p.m. Break.
- 8:20 p.m. Administrative Issues.
 - Preparation for July Presentation.
 - Budget Review.

- Review of Work Plan.

- Review of Next Agenda.

8:30 p.m. Review of Action Items.

8:35 p.m. Subcommittee Report.

- Executive Committee—Chairs Meeting Review.

8:50 p.m. Final Comments.

9 p.m. Adjourn.

Public Participation: The meeting is open to the public. Written statements may be filed with the Board either before or after the meeting. Individuals who wish to make oral statements pertaining to agenda items should contact David Dollins at the address listed below or by telephone at (270) 441-6819. Requests must be received five days prior to the meeting and reasonable provision will be made to include the presentation in the agenda. The Deputy Designated Federal Officer is empowered to conduct the meeting in a fashion that will facilitate the orderly conduct of business. Individuals wishing to make public comment will be provided a maximum of five minutes to present their comments.

Minutes: The minutes of this meeting will be available for public review and copying at the U.S. Department of Energy's Freedom of Information Public Reading Room, 1E-190, Forrestal Building, 1000 Independence Avenue, SW., Washington, DC 20585 between 9 a.m. and 4 p.m., Monday–Friday, except Federal holidays. Minutes will also be available at the Department of Energy's Environmental Information Center and Reading Room at 115 Memorial Drive, Barkley Centre, Paducah, Kentucky between 8 a.m. and 5 p.m. on Monday through Friday or by writing to David Dollins, Department of Energy, Paducah Site Office, Post Office Box 1410, MS-103, Paducah, Kentucky 42001 or by calling him at (270) 441-6819.