

72-7403. Agreements authorized; special deposits of student loan reserve fund. The state board of regents is hereby authorized to negotiate and enter into such agreements as in its sound discretion are deemed necessary for the administration and conduct of the student loan guarantee program and in so doing may contract with a private, nonprofit organization which is organized for the purpose of administering guaranteed student loan programs in two or more states and which organization is approved by the United States commissioner of education.

The state board of regents is further authorized, in its discretion, to deposit all or any portion of the student loan reserve fund with any such private, nonprofit organization on behalf of and to strengthen individual and separate institutional student loan guarantee programs, which have been established with institutional funds and which benefit students attending the following Kansas colleges and universities: Washburn university of Topeka, Central college in McPherson, Donnelly college in Kansas City, Hesston college in Hesston, Mid-America Nazarene college in Olathe, St. John's college in Winfield, colleges and universities under the supervision of the state board of regents, community colleges, or any school district offering an approved course or program of vocational education if approved by the United States commissioner of education for participation in the benefits of federal student loan legislation and private, nonprofit four-year colleges, whose offerings are programmed primarily in the liberal arts leading to a bachelor's degree, and which are approved by the state board of education as teacher training institutions.

History: L. 1967, ch. 389, § 3; L. 1969, ch. 331, § 5; L. 1975, ch. 374, § 15; L. 1988, ch. 297, § 11; July 1.