
5.4

Action/Information Item

Fiscal Policy & Long-Range Planning Committee

Voluntary Flexible Agreement (VFA) Update

Commission/EDFUND staff will provide an oral update on the revised Voluntary Flexible Agreement (VFA) submitted to USED on March 29, 2006.

The VFA must be approved by the U.S. Secretary of Education and released to the public for a 30-day review and comment period. If released for review and comment prior to the April 20th Commission meeting, staff will provide copies of the VFA at the Commission meeting.

Recommended Action: Recommend authority for the Executive Director to sign the VFA if it remains substantially the same as the proposal presented to the USED.

Responsible Staff:

- Janet McDuffie
Chief, Management Services and
Acting Chief, Federal Policy and
Programs
- Sam Kipp
EDFUND President
- Len Hyde
Vice President, EDFUND Default
Management and Interim Financial Officer