

comments will be provided at future meetings.

Registration: Individuals who wish to attend the public hearing and meeting on Monday, June 17, 2013 are encouraged to register for the event with the Designated Federal Officer by Thursday, June 13, 2013, using the electronic mail and facsimile contact information found in the **FOR FURTHER INFORMATION CONTACT** section. The communication should include the registrant's full name, title, affiliation or employer, email address, day time phone number. If applicable, include written comments and a request to speak during the oral comment session. (Oral comment requests must be accompanied by a summary of your presentation.) Registrations and written comments must be typed.

Due to difficulties beyond the control of the Commission or its DFO, this **Federal Register** notice for the June 17, 2013 meetings as required by 41 CFR 102-3.150(a) was not met. Accordingly, the Advisory Committee Management Officer for the DoD, pursuant to 41 CFR 102-3.150(b), waives the 15-calendar day notification requirement.

Background:

The National Commission on the Structure of the Air Force was established by the National Defense Authorization Act for Fiscal Year 2013 (Pub. L. 112-239). The Department of Defense sponsor for the Commission is the Director of Administration and Management, Mr. Michael L. Rhodes. The Commission is tasked to submit a report, containing a comprehensive study and recommendations, by February 1, 2014 to the President of the United States and the Congressional defense committees. The report will contain a detailed statement of the findings and conclusions of the Commission, together with its recommendations for such legislation and administrative actions it may consider appropriate in light of the results of the study. The comprehensive study of the structure of the U.S. Air Force will determine whether, and how, the structure should be modified to best fulfill current and anticipated mission requirements for the U.S. Air Force in a manner consistent with available resources.

Dated: May 30, 2013.

Aaron Siegel,

Alternate OSD Federal Register Liaison Officer, Department of Defense.

[FR Doc. 2013-13179 Filed 6-3-13; 8:45 am]

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DEPARTMENT OF EDUCATION

Annual Updates to the Income Contingent Repayment (ICR) Plan Formula for 2013—William D. Ford Federal Direct Loan Program

Catalog of Federal Domestic Assistance (CFDA) Number: 84.063

AGENCY: Federal Student Aid, Department of Education.

ACTION: Notice.

SUMMARY: The Secretary announces the annual updates to the ICR plan formula for 2013, as provided in 34 CFR 685.209(a)(8), to give notice to Direct Loan borrowers and the public regarding how monthly ICR payment amounts will be calculated for the 2013-2014 year.

DATES: The adjustments to the income percentage factors for the ICR plan formula contained in this notice are effective from July 1, 2013, to June 30, 2014, for any borrower who enters the ICR plan or has his or her monthly payment amount recalculated under the ICR plan during that period.

FOR FURTHER INFORMATION CONTACT: Ian Foss, U.S. Department of Education, 830 First Street, NE., room 114I1, Washington, DC 20202. Telephone: (202) 377-3681 or by email: ian.foss@ed.gov.

If you use a telecommunications device for the deaf (TDD) or a text telephone (TTY), call the Federal Relay Service (FRS), toll free, at 1-800-877-8339.

SUPPLEMENTARY INFORMATION: Under the William D. Ford Federal Direct Loan (Direct Loan) Program, borrowers may choose to repay their loans (Direct Subsidized Loans, Direct Unsubsidized Loans, Direct PLUS Loans made to graduate or professional students, and Direct Consolidation Loans) under the ICR plan. The ICR plan bases the borrower's repayment amount on the borrower's income, family size, loan amount, and the interest rate applicable to each of the borrower's loans.

A Direct Loan borrower who repays his or her loans under the ICR plan pays the lesser of: (1) the amount that he or she would pay over 12 years with fixed payments multiplied by an income percentage factor or (2) 20 percent of discretionary income.

Each year, to reflect changes in inflation, we adjust the income percentage factor used to calculate a borrower's ICR payment. We use the adjusted income percentage factors to calculate a borrower's monthly ICR payment amount when the borrower initially applies for the ICR plan or

when the borrower submits his or her annual income documentation, as required under the ICR plan. This notice contains the adjusted income percentage factors for 2013, examples of how the monthly payment amount in ICR is calculated, and charts showing sample repayment amounts based on the adjusted ICR plan formula. This information is included in the following three attachments:

- *Attachment 1—Income Percentage Factors for 2013*
- *Attachment 2—Examples of the Calculations of Monthly Repayment Amounts*
- *Attachment 3—Charts Showing Sample Repayment*

Amounts for Single and Married Borrowers

In Attachment 1, to reflect changes in inflation, we have updated the income percentage factors that were published in a **Federal Register** on May 22, 2012 (77 FR 30266). Specifically we have revised the table of income percentage factors by changing the dollar amounts of the incomes shown by a percentage equal to the estimated percentage change in the not-seasonally-adjusted Consumer Price Index for all urban consumers from December 2012 to December 2013.

The income percentage factors reflected in Attachment 1 may cause a borrower's payments to be lower than they were in prior years, even if the borrower's income is the same as in the prior year. However, the revised repayment amount more accurately reflects the impact of inflation on the borrower's current ability to repay.

Accessible Format: Individuals with disabilities can obtain this document in an accessible format (e.g., braille, large print, audiotape, or compact disc) on request to the contact person listed under **FOR FURTHER INFORMATION CONTACT** in this section of the notice.

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You may also access documents of the Department published in the **Federal Register** by using the article search feature at: www.federalregister.gov.

Specifically, through the advanced search feature at this site, you can limit your search to documents published by the Department.

Program Authority: 20 U.S.C. 1087 et seq.

Dated: May 30, 2013.

James W. Runcie,

Chief Operating Officer, Federal Student Aid.

Attachment 1—Income Percentage Factors for 2013

INCOME PERCENTAGE FACTORS FOR 2013

Single		Married/head of household	
Income	% Factor	Income	% Factor
\$10,690	55.00	\$10,690	50.52
14,708	57.79	16,867	56.68
18,926	60.57	20,100	59.56
23,239	66.23	26,276	67.79
27,359	71.89	32,552	75.22
32,552	80.33	40,888	87.61
40,888	88.77	51,279	100.00
51,280	100.00	61,676	100.00
61,676	100.00	77,269	109.40
74,126	111.80	103,250	125.00
94,916	123.50	139,627	140.60
134,433	141.20	195,275	150.00
154,139	150.00	319,093	200.00
274,549	200.00

Attachment 2—Examples of the Calculations of Monthly Repayment Amounts

General notes about the examples in this attachment:

- We have two calculators that borrowers can use to estimate what their payment amount would be under the ICR plan. The first is available on *StudentAid.gov/ICR*. The second, a "Repayment Estimator" available at *StudentLoans.gov*, provides more detailed, individualized information about a borrower's loans and repayment plan options, including the ICR plan.

- The interest rates used in the examples are for illustration only. The actual interest rates on an individual borrower's Direct Loans depend on the loan type and when the postsecondary institution first disbursed the Direct Loan to the borrower.

- The Poverty Guideline amounts used in the examples are from the 2013 U.S. Department of Health and Human Services (HHS) Poverty Guidelines for the 48 contiguous States and the District of Columbia, as published in the **Federal Register** on January 24, 2013 (78 FR 5182). Different Poverty Guidelines apply to residents of Alaska and Hawaii.

- All of the examples use an income percentage factor corresponding to an

adjusted gross income (AGI) in the table in Attachment 1. If your AGI is not listed in the income percentage factors table in Attachment 1, calculate the applicable income percentage by following the instructions under the heading later in this attachment.

- Married borrowers may repay their Direct Loans jointly under the ICR plan. If a married couple elects this option, we add the outstanding balance on the Direct Loans of each borrower and we add together both borrowers' AGIs to determine a joint ICR payment amount. We then prorate the joint payment amount for each borrower based on the proportion of that borrower's debt to the total outstanding balance. We bill each borrower separately.

- For example, if a married couple, John and Sally, has a total outstanding Direct Loan debt of \$60,000, of which \$40,000 belongs to John and \$20,000 to Sally, we would apportion 67 percent of the monthly ICR payment to John and the remaining 33 percent to Sally. To take advantage of a joint ICR payment, married couples need not file taxes jointly; they may file separately and subsequently provide the other spouse's tax information to the borrower's Federal loan servicer.

Calculating the monthly payment amount using a standard amortization and a 12-year repayment period.

The formula to amortize a loan with a standard schedule (in which each payment is the same over the course of the repayment period) is as follows:

$$M = P \times \frac{\frac{I}{12}}{1 - \left(1 + \frac{I}{12}\right)^{-N}}$$

In the formula—

- M is the monthly payment amount;
- P is the outstanding principal balance of the loan at the time the calculation is performed;
- I is the annual interest rate on the loan, expressed as a decimal (for example, for a loan with an interest rate of 6.8 percent, 0.068); and
- N is the total number of months in the repayment period (for example, for a loan with a 12-year repayment period, 144 months).

For example, assume that Billy has a \$10,000 Direct Unsubsidized Loan with an interest rate of 6.8 percent.

Step 1: To solve for M, first simplify the numerator of the fraction by which we multiply P, the outstanding principal balance. To do this divide I, the interest rate, as a decimal, by 12. In this example, Billy's interest rate is 6.8 percent. As a decimal, 6.8 percent is 0.068.

- $0.068 \div 12 = 0.005667$

Step 2: Next, simplify the denominator of the fraction by which we multiply P. To do this divide I, the interest rate, as a decimal, by 12. Then, add one. Next, raise the sum of the two figures to the negative power that corresponds to the length of the repayment period in months. In this example, because we are amortizing a loan to calculate the monthly payment amount under the ICR plan, the applicable figure is 12 years, which is 144 months. Finally, subtract one from the result.

- $0.068 \div 12 = 0.005667$
- $1 + 0.005667 = 1.005667$
- $1.005667 \wedge -144 = 0.44319544$
- $1 - 0.44319544 = 0.55680456$

Step 3: Next, resolve the fraction by dividing the result from step one by the result from step two.

- $0.005667 \div 0.55680456 = 0.01017772$

Step 4: Finally, solve for M, the monthly payment amount, by multiplying the outstanding principal balance of the loan by the result of step 3.

- $\$10,000 \times 0.01017772 = \101.78
- The remainder of the examples in this attachment will only show the results of the formula.

Example 1. Brenda is single with no dependents and has \$15,000 in Direct Subsidized and Unsubsidized Loans. The interest rate on Brenda's loans is 6.80 percent, and she has an AGI of \$27,359.

Step 1: Determine the total monthly payment amount based on what Brenda would pay over 12 years using standard amortization. To do this, use the formula that precedes Example 1. In this example, the monthly payment amount would be \$152.67.

Step 2: Multiply the result of Step 1 by the income percentage factor shown in the income percentage factors table (see Attachment 1 to this notice) that corresponds to Brenda's AGI. In this example, an AGI of \$27,359 corresponds to an income percentage factor of 71.89 percent.

- $0.7189 \times \$152.66 = \109.75

Step 3: Determine 20 percent of Brenda's discretionary income and divide by 12 (discretionary income is AGI minus the HHS Poverty Guideline amount for a borrower's family size and State of residence). For Brenda, subtract the Poverty Guideline amount for a family of one from her AGI, multiply the result by 20 percent, and then divide by 12:

- $\$27,359 - \$11,490 = \$15,869$
- $\$15,869 \times 0.20 = \$3,173.80$
- $\$3,173.80 \div 12 = \264.48

Step 4: Compare the amount from Step 2 with the amount from Step 3.

SAMPLE FIRST-YEAR MONTHLY REPAYMENT AMOUNTS FOR A SINGLE BORROWER AT VARIOUS INCOME AND DEBT LEVELS—Continued

Income	Family Size = 1									
	Direct Loan Debt									
	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000	\$60,000	\$70,000	\$80,000	\$90,000	\$100,000
12,500	17	17	17	17	17	17	17	17	17	17
15,000	59	59	59	59	59	59	59	59	59	59
17,500	61	100	100	100	100	100	100	100	100	100
20,000	63	126	142	142	142	142	142	142	142	142
22,500	66	133	184	184	184	184	184	184	184	184
25,000	70	140	210	225	225	225	225	225	225	225
30,000	78	155	233	309	309	309	309	309	309	309
35,000	84	169	253	337	392	392	392	392	392	392
40,000	89	179	268	358	447	475	475	475	475	475
45,000	95	190	285	379	474	559	559	559	559	559
50,000	100	201	301	401	502	602	642	642	642	642
60,000	102	204	305	407	509	611	712	809	809	809
70,000	110	220	329	439	549	659	769	878	975	975
80,000	117	234	351	469	586	703	820	937	1,054	1,142
90,000	123	246	369	492	614	737	860	983	1,106	1,229
100,000	128	256	384	512	640	768	896	1,024	1,152	1,280

Sample repayment amounts are based on an interest rate of 6.80%

SAMPLE FIRST-YEAR MONTHLY REPAYMENT AMOUNTS FOR A MARRIED OR HEAD-OF-HOUSEHOLD BORROWER AT VARIOUS INCOME AND DEBT LEVELS

Income	Family Size = 3									
	Direct Loan Debt									
	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000	\$60,000	\$70,000	\$80,000	\$90,000	\$100,000
\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12,500	0	0	0	0	0	0	0	0	0	0
15,000	0	0	0	0	0	0	0	0	0	0
17,500	0	0	0	0	0	0	0	0	0	0
20,000	8	8	8	8	8	8	8	8	8	8
22,500	50	50	50	50	50	50	50	50	50	50
25,000	67	91	91	91	91	91	91	91	91	91
30,000	73	147	175	175	175	175	175	175	175	175
35,000	80	161	241	258	258	258	258	258	258	258
40,000	88	176	263	341	341	341	341	341	341	341
45,000	94	188	282	377	425	425	425	425	425	425
50,000	100	200	301	401	501	508	508	508	508	508
60,000	102	204	305	407	509	611	675	675	675	675
70,000	107	214	321	428	534	641	748	841	841	841
80,000	113	226	339	452	565	678	791	904	1,008	1,008
90,000	119	238	357	476	596	715	834	953	1,072	1,175
100,000	125	250	376	501	626	751	877	1,002	1,127	1,252

Sample repayment amounts are based on an interest rate of 6.80%

[FR Doc. 2013-13193 Filed 6-3-13; 8:45 am]

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DEPARTMENT OF EDUCATION

Applications for New Awards; School Leadership Program (CFDA Number 84.363A); Correction

AGENCY: Office of Innovation and Improvement, Department of Education.

ACTION: Notice; correction.

SUMMARY: On May 8, 2013, we published in the Federal Register (78 FR 26758) a notice inviting applications

for new awards under the School Leadership Program. This notice corrects a typographical error in the applicant eligibility information for partnership applicants. Eligible applicants are high-need LEAs; consortia of high-need LEAs; and partnerships of high-need LEAs and either nonprofit organizations (which may be community- or faith-based organizations), or institutions of higher education.

DATES: Effective June 4, 2013.

SUPPLEMENTARY INFORMATION:

Correction

In the Federal Register of May 8, 2013, on page 26760, (78 FR 26760), in the middle column under the heading III. Eligibility Information, we correct the first paragraph to read:

“1. Eligible Applicants: High-need LEAs; consortia of high-need LEAs; and partnerships of high-need LEAs, nonprofit organizations (which may be community- or faith-based organizations), or institutions of higher education.”

Program Authority: 20 U.S.C. 6651(b).