Higher Education Opportunity Act of 2008

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Introduction

The implementation of the Higher Education Opportunity Act of 2008 has brought about mixed feelings and perceptions. These perceptions rely on various aspects such as relief, pleasure and but not limited to apprehension. The initial intentions of the creation of the original regulation were to develop a platform for empowering the available educational resources through the provision of financial assistance to the learners in the postsecondary and university levels. Some of the significant developments the regulation created include an increase in the total scholarships given to students, low-interest loans and but not limited to an improvement of the financial aid offered to higher learning institutions in the country. The Act, since its establishment in 1965 has undergone numerous changes, often referred to as authorizations with the latest being in 2015. Each authorization depends on the desire to change specific programs, language, and the policies of the existing frameworks.

The regulatory decision

The enactment of the regulation got motivated by the desire to improve the overall learning environments in the country. In this case, the version of the Act, created in 1965, has one primary goal of enhancing higher and postsecondary education through the provision of the relevant resources. The significant changes witnessed in the enactment of the Act in 2008 include provision for higher education expenditure, increase the level of transparency when it comes to tuition aspects, enforce a code of conduct for higher education institutions and lenders as far as student learning is concerned. Also, the enactment of the regulations helped to shape the behaviour and perceptions of lenders and higher institutions on the student loans of people with disabilities.

From another dimension, the creation of the regulation resulted from numerous factors. One of the elements is government expenditure on higher education. The primary aim of the Act has focused on the changes made and. Specifically, the plan approved in 2008 involved the creation of a platform that increases the level of efficiency in higher education. The implementation of the changes allowed the reduction of costs associated with a college education in the country. Further, the amendments seek to achieve a platform which is driven by ethics as far as the institutions and lenders are concerned.

One of the effects which the creation of the Act has brought to the day to day operations of the institution is that it requires constant monitoring of the aspects of reporting, student engagement as far as loan limits and safety plans are concerned. The institutions must ensure that they implement measures which seek to improve the level of compliance, which in the end, guarantee meaningful student engagement. One of the significant effects witnessed the aspects of financial management of schools. Higher education spending has been limited based on the past 5-year trend of institutions which may affect the day to day activities.

Impacts of the regulatory decisions

The creation of the Act requires the school to comply with the set regulations. The consequences of failing to comply are diverse. Further, these consequences depend on the nature of incident and violation in the context. The internal stakeholders may risk various results such as jail terms in the long run according to the set laws.

The failure of the school to comply with the regulations creates a platform for consequences such as the following.

1. Penalties

2. Fines

3. Limits to funding resources

4. Termination of the institutions

The school needs to understand the needs of the regulations, eliminating the dangers associated with non-compliance in the long run. The Act implements the set regulations based on the desire to reduce the costs of education for higher institutions. Such efforts are to get achieved through the implementation of the proposed changes within the Act since 2008. However, the higher education institutions may, at times, find it hard to comply with the set regulations based on diverse factors such as lack of sufficient legal counsel.

One of the consequences of failing to comply with the regulations for the internal stakeholders is that thy risk penalties and fines. The school administrators, as the primary stakeholders in this context, may be subject to civil actions and sanctions as determined by the Secretary.

On the other hand, the entire institution risks various consequences, such as a limit to funds. In this context, the regulation claims that the institution which does not maintain its expenditure based on the previous 5-year trend risks withheld college access challenges grant fund. Another consequence is the potential termination of the institution (Morris, n.d.).

Conclusion

Implementing the regulations brings about various impacts on the students, especially the needy. As mentioned above, the law considers the students living with disabilities (Madaus, Kowitt&Lalor, 2012). The adoption of the changes increases access of funds to these students, making it easy to reduce the costs of learning for them. The implementation of the regulation will help in shaping the ethical behaviour and conduct of the lenders and institutions as far as student financing is concerned. In this case, the institution must ensure that the students understand the implications of the loans they intend to borrow (Madaus, Kowitt&Lalor, 2012). Failing to provide such counsel may attract civil penalties and actions to the administrators and lenders.

References

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