

year, or fifth-year student for the applicable year.

Payment Data: An electronic record that is provided to the Secretary by an institution showing student disbursement information.

Student Aid Report (SAR): A report provided to an applicant by the Secretary showing the amount of his or her expected family contribution.

Valid Institutional Student Information Record (valid ISIR): An ISIR on which all the information used in calculating the applicant's expected family contribution is accurate and complete as of the date the application is signed.

Valid Student Aid Report (valid SAR): A Student Aid Report on which all of the information used in calculating the applicant's expected family contribution is accurate and complete as of the date the application is signed.

(e)(1) As used in this part, the terms “first-year,” “second-year,” “third-year,” “fourth-year,” and “fifth-year” refer to a student's grade level in the student's eligible program as determined by the institution for all students in the eligible program.

(2) A student's grade level for purposes of the ACG and National SMART Grant programs must be the same grade level as used for determining annual loan limits under the FFEL and Direct Loan programs (34 CFR parts 682 and 685).

(Authority: 20 U.S.C. 1070a–1)

[71 FR 38004, July 3, 2006, as amended at 72 FR 61263, Oct. 29, 2007; 72 FR 62034, Nov. 1, 2007; 74 FR 20221, May 1, 2009; 74 FR 61245, Nov. 23, 2009; 75 FR 66968, Oct. 29, 2010]

§§ 691.3–691.5 [Reserved]

§ 691.6 Duration of student eligibility—undergraduate course of study.

(a) While enrolled in an ACG-eligible program, a student is eligible to receive up to one ACG Scheduled Award while enrolled as a first-year student and one ACG Scheduled Award while enrolled as a second-year student.

(b)(1) While enrolled in a National SMART Grant-eligible program, a student is eligible to receive up to one National SMART Grant Scheduled Award while enrolled as a third-year student, one National SMART Grant Scheduled Award while enrolled as a fourth-year

student, and, in the case of a National SMART Grant-eligible program with five full years of coursework, one National SMART Grant Scheduled Award while enrolled as a fifth-year student.

(2)(i) A student's eligibility to receive up to one National SMART Grant Scheduled Award as a fourth-year student, in the case of a National SMART Grant-eligible program with less than five full years of coursework, extends from the beginning of the student's fourth year until he or she completes his or her first undergraduate baccalaureate course of study.

(ii) A student's eligibility to receive up to one National SMART Grant Scheduled Award as a fifth-year student, in the case of a National SMART Grant-eligible program with at least five full years of coursework, extends from the beginning of the student's fifth year until he or she completes his or her first undergraduate baccalaureate course of study.

(c) A student may not receive more than two ACG Scheduled Awards and three National SMART Grant Scheduled Awards during the student's undergraduate education in all eligible programs.

(Authority: 20 U.S.C. 1070a–1)

[74 FR 20222, May 1, 2009]

§ 691.7 Institutional participation.

(a) An institution that offers one or more eligible programs, as defined in § 691.2(d), for purposes of the ACG Program, and that participates in the Federal Pell Grant Program under 34 CFR part 690 must participate in the ACG Program.

(b) An institution that offers one or more eligible programs, as defined in § 691.2(d), for purposes of the National SMART Grant Program, and that participates in the Federal Pell Grant Program under 34 CFR part 690 must participate in the National SMART Grant Program.

(c) If an institution begins participation in the ACG or National SMART Grant Program during an award year, a student enrolled and attending that institution is eligible to receive a grant under this part for the payment period during which the institution begins