**§11403. Student Loan Insurance Fund**

**1. Establishment.**  There is established the Student Loan Insurance Fund, to be used by the authority as a nonlapsing, revolving fund for carrying out this subchapter.

[PL 1989, c. 698, §13 (RPR); PL 1989, c. 698, §76 (AFF).]

**2. Fund; charges and credits.**  Charges and credits are as follows.

A. All expenses of the authority for its operations under this subchapter, including interest and principal payments required by loan defaults, may be charged to the fund. [PL 1989, c. 698, §13 (RPR).]

B. All amounts received by the authority under this subchapter must be credited to the fund. [PL 1989, c. 698, §13 (RPR); PL 1989, c. 698, §76 (AFF).]

[PL 1989, c. 698, §13 (RPR); PL 1989, c. 698, §76 (AFF).]

**3. Excess money.**  Money in the fund not needed currently to meet the obligations of the authority as an insurer is deposited with the authority to the credit of the fund, or may be invested as provided by law.

[PL 1989, c. 698, §13 (RPR); PL 1989, c. 698, §76 (AFF).]

SECTION HISTORY

PL 1981, c. 693, §§5,8 (NEW). PL 1989, c. 698, §13 (RPR).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.