

DEPARTMENT OF EDUCATION
Summary of Mandatory Funds FY 2024 President's Budget (dollars in thousands)

Account, Program and Activity	Category Code	2022 Appropriation	2023 Appropriation	2024 President's Budget Request	2024 President's Budget Compared to 2023 Appropriation	Percent Change
Rehabilitative Services						
Vocational rehabilitation State grants:						
Grants to States	M	3,668,471	3,899,057	4,202,679	303,622	7.79%
Grants to Indians	M	50,650	50,650	51,155	505	1.00%
Total, Rehabilitation Services	M	3,719,121	3,949,707	4,253,834	304,127	7.70%
Federal Student Aid (FSA)						
Federal Pell grants:						
Mandatory Pell grants	M	4,010,920	4,998,000	7,095,000	2,097,000	41.96%
Mandatory funding for discretionary program costs	M	1,085,000	1,095,000	1,108,000	13,000	1.19%
Iraq and Afghanistan Service Grants (P.L. 111-39)	M	576	578	477	-101	-17.47%
Total, Federal Student Aid (FSA)	M	5,096,496	6,093,578	8,203,477	2,109,899	34.62%
TEACH Grants (HEA IV-A-9)						
New loan subsidy	M	34,980	34,171	39,687	5,516	16.14%
Upward reestimate of existing loans	M	69,343	24,093	0	-24,093	-100.00%
Downward reestimate of existing loans (non-add)	M	-3,589	-11,352	0	11,352	-100.00%
Net reestimate of existing loans (non-add)	M	65,754	12,741	0	-12,741	-100.00%
Upward modification of existing loans	M	71,589	9,171	0	-9,171	-100.00%
Downward modification of existing loans	M	-1,843	0	0	0	—
Net modification of existing loans (non-add)	M	69,746	9,171	0	-9,171	-100.00%
Subtotal, loan subsidies	M	174,069	67,435	39,687	-27,748	-41.15%
Subtotal, new loan subsidies and net reestimate (non-add)	M	170,480	56,083	39,687	-16,396	-29.24%
Total, TEACH Grants	M	174,069	67,435	39,687	-27,748	-41.15%
Federal Direct Student Loans Program Account (HEA IV-D)						
New loan subsidies	M	11,477,191	23,478,178	27,307,629	3,829,451	16.31%
New net loan subsidy (non-add)	M	8,239,325	21,794,343	26,592,828	4,798,485	22.02%
Upward reestimate of existing loans	M	26,706,610	8,131,676	0	-8,131,676	-100.00%
Downward reestimate of existing loans (non-add)	M	-13,701,756	-10,049,156	0	10,049,156	-100.00%
Net reestimate of existing loans (non-add)	M	13,004,854	-1,917,480	0	1,917,480	-100.00%
Upward modification of existing loans	M	435,937,468	42,534,895	0	-42,534,895	-100.00%
Net modification of existing loans (non-add)	M	425,839,951	42,534,312	0	-42,534,312	-100.00%
Upward modification of existing loans	M	474,191,269	74,144,749	27,307,629	-46,837,120	-63.17%
Net modification of existing loans (non-add)	M	450,321,996	64,095,010	27,307,629	-36,787,381	-57.40%
Total, Federal Direct Student Loans Program Account (HEA IV-D)	M	474,121,269	74,144,749	27,307,629	-46,837,120	-63.17%
Federal Family Education Loans Program Account (HEA IV-B)						
Upward reestimate of existing loans	M	9,797,237	2,924,909	0	-2,924,909	-100.00%
Downward reestimate of existing loans (non-add)	M	0	-899,176	0	899,176	-100.00%
Net reestimate of existing loans (non-add)	M	9,797,237	2,025,733	0	-2,025,733	-100.00%
Upward modification of existing loans	M	25,099,142	2,623,076	0	-2,623,076	-100.00%
Downward modification of existing loans (non-add)	M	-545,900	0	0	0	—
Net modification of existing loans (non-add)	M	24,553,242	2,623,076	0	-2,623,076	-100.00%
Total, Federal Family Education Loans Program Account	M	34,896,379	5,547,985	0	-5,547,985	-100.00%
Total, new loan subsidies and net reestimate (non-add)	M	34,350,479	4,648,809	0	-4,648,809	-100.00%
Federal Family Education Loans Liquidating Account (HEA IV-B)						
Pre-1992 student loans	M	-2,297	0	-218,169	-218,169	—
Health Education Assistance Loans Program Account						
Health Education Assistance Loans Liquidating Account	M	15,628	11,759	0	-11,759	-100.00%
Health Education Assistance Loans Liquidating Account	M	-5,029	-5,029	0	5,029	-100.00%
Free Community College (proposed legislation)						
Free Community College	M	0	0	90,000,000	90,000,000	—
Advancing Affordability for Students	M	0	0	30,000,000	30,000,000	—
Total, Free Community College	M	0	0	120,000,000	120,000,000	—

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Higher Education						
Strengthening tribally controlled colleges and universities (HEA III-F, section 371)	M	28,290	28,290	30,000	1,710	6.04%
Strengthening Alaska Native and Native Hawaiian-serving institutions (HEA III-F, section 371)	M	14,145	14,145	15,000	855	6.04%
Strengthening HBCUs (HEA III-F, section 371)	M	80,155	80,155	85,000	4,845	6.04%
Strengthening predominantly Black institutions (HEA III-F, section 371)	M	14,145	14,145	15,000	855	6.04%
Strengthening Asian American- and Native American Pacific Islander-serving institutions (HEA III-F, section 371)	M	4,715	4,715	5,000	285	6.04%
Strengthening Native American-serving nontribal institutions (HEA III-F, section 371)	M	4,715	4,715	5,000	285	6.04%
Developing HSI STEM and articulation programs (HEA III-F, section 371(b)(2)(B))	M	94,300	94,300	100,000	5,700	6.04%
Total, Higher Education	M	240,465	240,465	255,000	14,535	6.04%
Other Mandatory Accounts						
College Housing and Academic Facilities Loans Program Account (HEA section 121)	M	0	2,562	0	-2,562	-100.00%
College Housing and Academic Facilities Loans Liquidating Account (HEA section 121)	M	-1,515	-3,015	0	3,015	-100.00%
College Housing Loans Liquidating Account (HEA section 121)	M	-1,760	-1,760	0	1,760	-100.00%
Higher Education Facilities Loans Liquidating Account (HEA section 121)	M	-585	-585	0	585	-100.00%
Historically Black College and University Capital Financing Program Account (HEA III-D)						
Modification of existing loan subsidies--Loan Forgiveness	M	0	0	0	0	—
Reestimate of existing loan subsidies	M	283,436	62,421	0	-62,421	-100.00%
Total, Historically Black College and University Capital Financing Program Account (HEA III-D)	M	283,436	62,421	0	-62,421	-100.00%
Total, Other Mandatory Accounts	M	279,576	59,623	0	-59,623	-100.00%
General Fund Receipts						
Perkins loan repayments	M	-842,908	-580,193	-384,998	195,195	-33.64%
FDSL downward reestimate of loan subsidies	M	-13,701,756	-10,049,156	0	10,049,156	-100.00%
FFEL downward reestimate of loan subsidies	M	0	-899,176	0	899,176	-100.00%
FDSL downward modification/negative loan subsidies	M	-13,632,499	-2,109,824	-987,159	1,122,665	-53.21%
HBCU capital financing downward reestimate of loan subsidies	M	-288,505	-38,713	0	38,713	-100.00%
FFEL downward modification/negative loan subsidies	M	-545,900	0	0	0	—
HEAL downward reestimate of loan subsidies	M	-54	0	0	0	—
TEACH downward reestimate of loan subsidies	M	0	-11,325	0	11,325	-100.00%
TEACH downward modification/negative loan subsidies	M	-1,843	0	0	0	—
CHAFL downward reestimate of loan subsidies	M	-2,385	0	0	0	—
Total, General fund receipts (mostly student loans)	M	-29,015,850	-13,688,387	-1,372,157	12,316,230	-89.98%
Student Financial Assistance Debt Collection	M	2,755	2,755	10,000	7,245	262.98%
Total, Other Mandatory	M	-28,733,519	-13,626,009	-1,362,157	12,263,852	-90.00%
MANDATORY APPROPRIATION (Does Not Include Vocational Rehabilitation State Grants - Mandatory)	M	485,803,461	72,474,933	154,225,467	81,750,534	112.80%
Mandatory Appropriation Including Vocational Rehabilitation State Grants	M	489,522,582	76,424,640	158,479,301	82,054,661	107.37%

NOTES:

- 1) M = mandatory programs
- 2) Detail may not add to totals due to rounding.
- Indicates value is undefined

DATA SOURCE: Department of Education FY 2024 President's Budget Request