

**261.35 Definitions.**

As used in [this division](#), unless the context otherwise requires:

1. “*Commission*” means the college student aid commission of the state of Iowa.
2. “*Eligible borrower*” means a person, or the parent of a person, who is enrolled or will be enrolled at an eligible institution. All eligible borrowers must meet the eligibility requirements established by the commission.
3. “*Eligible institution*” means any postsecondary educational institution which meets the requirements of the provisions of the Higher Education Act of 1965 for student participation in the federal interest subsidy program and the requirements prescribed by rule of the commission.
4. “*Eligible lender*” means a financial or credit institution, insurance company or other approved lender which meets the standards prescribed by the commission and has executed a lender participation agreement with the commission.
5. “*Higher Education Act of 1965*” means the federal Higher Education Act of 1965, as amended and codified in 20 U.S.C. § 1071 et seq.  
[C79, 81, §261.35; 81 Acts, ch 8, §12, ch 85, §1]  
86 Acts, ch 1246, §25; 89 Acts, ch 300, §5; 90 Acts, ch 1253, §122; 2006 Acts, ch 1180, §20  
Referred to in [§261.24](#)