

## (6) Make contracts with:

(i) Colleges and vocational schools, on any terms agreed on between the corporation and the college or vocational school, to provide for the administration by the college or school of any loan or guarantee made by the corporation, including applications for them and repayment of them; and

(ii) The federal government or any private agency approved by the board, for the purpose of receiving funds or services;

## (7) Sue and be sued;

## (8) Adopt rules and regulations governing:

(i) The application for and the granting, administration, and repayment of the loans or guarantees it makes;

(ii) The eligibility of students, colleges, vocational schools, and lending institutions to participate in the program; and

(iii) Any other matter that relates to its activities;

(9) Comply with any requirements OR REGULATIONS of the [Commissioner] SECRETARY; and

(10) Do any other act not inconsistent with law, that is appropriate to promote its purposes.

18-1007.

(a) (1) The board shall require each individual who borrows from the corporation, or who borrows funds guaranteed by the corporation, to pay interest on the amount borrowed during the term of the loan.

(2) The interest rate AND INSURANCE PREMIUM RATE set by the corporation may not be more than the maximum [rate] RATES set by the [Commissioner] SECRETARY.

18-1008.

(c) The board shall determine the amount of each loan AND AGGREGATE LOAN LIMITS within the limits established by federal law and the regulations of the [Commissioner] SECRETARY.

18-1009.

(a) EXCEPT IN THE CASE OF A LOAN MADE TO THE PARENT OF A DEPENDENT UNDERGRADUATE STUDENT WHICH WILL REQUIRE PAYMENT TO BEGIN NOT LATER THAN 60 DAYS AFTER THE DATE THE LOAN IS