

(H) "COUNTY" MEANS THE BODY POLITIC AND CORPORATE OF THE STATE OF MARYLAND KNOWN AS PRINCE GEORGE'S COUNTY, MARYLAND.

(I) "COUNTY EXECUTIVE" MEANS THE CHIEF ELECTED EXECUTIVE OFFICIAL OF PRINCE GEORGE'S COUNTY, MARYLAND.

(J) "COUNCIL" MEANS THE COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND.

(K) "DEFAULT INSURANCE" MEANS INSURANCE INSURING EDUCATION LOANS, AUTHORITY LOANS, OR BONDS AGAINST DEFAULT.

(L) "DEFAULT RESERVE FUND" MEANS A FUND ESTABLISHED UNDER A BOND RESOLUTION FOR THE PURPOSE OF SECURING EDUCATION LOANS, AUTHORITY LOANS, OR BONDS.

(M) "EDUCATION LOAN" MEANS A LOAN WHICH IS MADE BY THE AUTHORITY OR BY A LENDING INSTITUTION TO A BORROWER IN AN AMOUNT NOT IN EXCESS OF THE MAXIMUM AMOUNT SPECIFIED BY THE AUTHORITY TO FINANCE A PART OR ALL OF A STUDENT'S COST OF ATTENDANCE AT A PARTICIPATING INSTITUTION.

(N) "EDUCATION LOAN SERIES PORTFOLIO" MEANS ALL EDUCATION LOANS MADE BY A SPECIFIC LENDING INSTITUTION WHICH ARE FUNDED FROM THE PROCEEDS OF AN AUTHORITY LOAN TO THE LENDING INSTITUTION OUT OF THE PROCEEDS OF A RELATED SPECIFIC BOND ISSUE THROUGH THE AUTHORITY.

(O) "INSTITUTION" MEANS ANY PUBLIC OR PRIVATE PROFIT OR NONPROFIT EDUCATIONAL INSTITUTION WHICH PROVIDES A PROGRAM OF EDUCATION BEYOND THE HIGH SCHOOL LEVEL, AND:

(1) ADMITS AS REGULAR STUDENTS ONLY INDIVIDUALS HAVING A CERTIFICATE OF GRADUATION FROM HIGH SCHOOL OR THE RECOGNIZED EQUIVALENT OF A HIGH SCHOOL GRADUATION CERTIFICATE;

(2) PROVIDES AN EDUCATIONAL PROGRAM FOR WHICH IT AWARDS A BACHELOR'S DEGREE, OR PROVIDES AN EDUCATIONAL PROGRAM, ADMISSION INTO WHICH IS CONDITIONED UPON THE PRIOR ATTAINMENT OF A BACHELOR'S DEGREE OR ITS EQUIVALENT, FOR WHICH IT AWARDS A POSTGRADUATE DEGREE, OR PROVIDES NOT LESS THAN A 2-YEAR PROGRAM WHICH IS ACCEPTABLE FOR FULL CREDIT TOWARD SUCH A DEGREE, OR OFFERS NOT LESS THAN A 2-YEAR PROGRAM IN ENGINEERING, MATHEMATICS, OR THE PHYSICAL OR BIOLOGICAL SCIENCES WHICH IS DESIGNED TO PREPARE THE STUDENT TO WORK AS A TECHNICIAN AND AT A SEMI-PROFESSIONAL LEVEL IN ENGINEERING, SCIENTIFIC, OR OTHER TECHNOLOGICAL FIELDS WHICH REQUIRE THE UNDERSTANDING AND APPLICATION OF BASIC ENGINEERING, SCIENTIFIC, OR MATHEMATICAL PRINCIPLES OR KNOWLEDGE;

(3) IS ACCREDITED BY A NATIONALLY RECOGNIZED ACCREDITING AGENCY OR ASSOCIATION OR, IF NOT SO ACCREDITED, IS AN INSTITUTION WHOSE CREDITS ARE ACCEPTED, ON TRANSFER, BY NOT LESS THAN 3 INSTITUTIONS WHICH ARE SO ACCREDITED;