

WEST VIRGINIA CODE: §18-22D-8

§18-22D-8. Certification and monitoring of compliance; reports.

(a) A certification of compliance with any applicable provisions of this article, in such form and manner as shall be prescribed by the state Board of Investments in cooperation with the board, shall be required of the eligible lending institution.

The senior administrator jointly employed by the West Virginia board of trustees and the board of directors of the state college system, in cooperation with the state Board of Investments, shall monitor compliance by the eligible student with the applicable provisions of this article and may take whatever action may be deemed necessary in furthering the intent of the student loan program.

(b) By January 1, April, July and October of each year, the Board of Investments shall report on the linked deposit program for the preceding calendar quarter to the Governor, the Joint Committee on Government and Finance, and the board. The reports shall set forth the linked deposits made by the state Board of Investments under the program during the quarter and shall include information regarding the nature, terms and amounts of the loans upon which the linked deposits were based and the eligible students to which the loans were made.