

	FY 2018 Actual	FY 2019 Estimated	FY 2020 Requested	FY 2020 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	672,019	699,972	748,206	700,500
Travel	5,245	8,000	8,000	8,000
Contractual Services	429,014	700,000	550,000	550,000
Commodities	2,390	10,000	10,000	10,000
Capital Outlay - Equipment	22,098	10,000	10,000	10,000
Subsidies, Loans & Grants	38,137,921	40,842,902	49,784,955	39,569,902
Totals	39,268,687	42,270,874	51,111,161	40,848,402
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	5,405,795	5,628,640	4,909,140	4,909,140
State Appropriations	37,661,346	39,661,874	49,775,161	39,512,402
Loan Repayment Principal & Interest	1,686,481	1,700,000	1,700,000	1,203,000
Interest Income/Private Grant	30,303	20,000	20,000	20,000
LEO & Firefighters Scholarships	113,402	169,500	230,000	113,000
Less: Est Cash Available	-5,628,640	-4,909,140	-5,523,140	-4,909,140
Totals	39,268,687	42,270,874	51,111,161	40,848,402
<u>Summary Of Positions</u>				
Permanent Full-Time	8	8	8	8
Part-Time	0	0	0	0
Time-Limited Full-Time	0	0	0	0
Part-Time	0	0	0	0
Totals	8	8	8	8
<u>Summary Of Funding</u>				
General Funds	37,661,346	39,661,874	49,775,161	39,512,402
State Support Funds	0	0	0	0
Special Funds	1,607,341	2,609,000	1,336,000	1,336,000
Totals	39,268,687	42,270,874	51,111,161	40,848,402

Agency Description and Programs

Student Financial Aid, under the direction of the Board of Trustees of State Institutions of Higher Learning and the Post-Secondary Education Financial Assistance Board, is the administering agency for all state-funded student financial aid programs with the exception of the Leveraging Education Assistance Partnership (LEAP) Program. The office is guided by a two-fold public service mission to provide financial assistance to students in pursuit of educational and professional goals and to help the state fulfill workforce needs in specific service areas and achieve the goal of a more educated citizenry. The office seeks to build public awareness of the diverse financial resources available through ongoing communication with individuals, colleges and universities, secondary schools, governing boards, legislators, communities, and other constituency groups.

Student Financial Aid works independently and in partnership with other college prep and planning organizations to build public awareness of the financial resources offered by the state. The office provides information through high school counselors, college nights, parent association meetings, college fairs, and publications. Due in part to these ongoing efforts, the anticipated rise in the cost of attendance, and the economic downturn, more families than ever before are expected to seek financial assistance for post-secondary education.

1. Administration

This program is responsible for the comprehensive planning, management and evaluation processes required to administer the state's many, diverse financial assistance programs. The office assesses and allocates resources, implements fiscal accountability measures, and annually evaluates all program components for compliance with statutes and legislative intent as well as for effectiveness in recruiting and retaining students in higher education in Mississippi.

2. MTAG/MESG and HELP

This program is responsible for the comprehensive management, including budgeting, disbursement of funds and evaluation, of three (3) grant programs. In March of 1995 two (2) grant programs, the Mississippi Tuition Assistance Grant (MTAG) and the Mississippi Eminent Scholars Grant (MESG), were created by the Mississippi Legislature. MTAG is designed to assist Mississippi resident students, attending state approved public and non-profit two-year and four-year colleges and universities, who do not qualify for full Pell grants. MESG offers assistance to Mississippi residents who exhibit academic excellence in high school and who attend state approved public and non-profit two-year and four-year colleges and universities as first-time college students. In April of 1997, an additional grant program, the Higher Education Legislative Plan for Needy Students (HELP), was created to provide need-based financial assistance, as determined by parental adjusted gross income, to Mississippi residents who attend state approved public and non-profit two-year and four-year colleges and universities.

3. Forgivable Loan and Repayment Programs

This program operates the following student financial aid teacher programs: Graduate Teacher Forgivable Loan Program (GTS), Counselor and School Administrator Forgivable Loan Program (CSA); William F. Winter Teacher Forgivable Loan Program (WWTS) and William Winter Alternate Route Teacher Forgivable Loan Program (WWAR); Critical Needs Teacher Forgivable Loan Program (CNTP) and Critical Needs Alternate Route Teacher Forgivable Loan Program (CNAR); Critical Needs Dyslexia Therapy Teacher Forgivable Loan Program (CNDT); Mississippi Teacher Loan Repayment Program (MTLR); the Southern Regional Education Board Doctoral Scholars Forgivable Loan Program (SREB), the Teacher Education Scholars Forgivable Loan (TES) Program, Alternate Route Teacher Education Scholars Forgivable Loan, and the Mississippi Teacher Fellows Program. MOSFA operates the following student financial aid nursing programs: Nursing Education Forgivable Loan Programs for baccalaureate, masters, and Ph.D. study (NELB, NELR, NELM, NERM, and NELP), and Nursing Teacher Stipends (NTSP). MOSFA operates the following student financial aid health/science related programs: Speech-Language Pathologist Forgivable Loan Program (SLPL); Southern Regional Education Board Forgivable Loan Program for optometry (SREB); Graduate and Professional Degree Forgivable Loan Program for study in chiropractic medicine, orthotics, prosthetics, or podiatrics (STSC); Medical and Dental Education Forgivable Loan Programs (MED and DENT); Health Care Professions Forgivable Loan Program (HCP); Veterinary Medicine for Minorities Forgivable Loan Program (VMMP); and Family Protection Specialist Social Worker Forgivable Loan Program (SWOR).

4. Other

This program provides for the operation of the following student financial aid programs in other areas: Public Management Graduate Intern Program (PMGT) and Law Enforcement Officers and Firemen Scholarship Program (LAW). MOSFA also operates the following programs, which are funded through special source funds for which MOSFA must request spending authority: GEAR UP Scholarships and Nissan Scholarships. Fiscal Year 2018 represented the fourth and final year of awards to the second cohort of GEAR UP students.

	FY 2018 Actual	FY 2019 Estimated	FY 2020 Requested	FY 2020 Recommended
<u>Summary By Program</u>				
1. Administration				
Total Funds	1,130,766	1,427,972	1,326,206	1,278,500

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2. MTAG/MESG & HELP				
Total Funds	36,284,073	39,812,952	44,690,955	38,641,685
3. Forgivable Loan & Repayment Prg				
Total Funds	1,570,813	821,450	4,828,000	821,450
4. Other				
Total Funds	283,035	208,500	266,000	106,767
