

	FY 2021 Actual	FY 2022 Estimated	FY 2023 Requested	FY 2023 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	687,304	732,877	754,863	733,845
Travel	0	8,000	8,000	8,000
Contractual Services	404,864	536,040	536,040	536,040
Commodities	67	10,000	10,000	10,000
Capital Outlay - Equipment	3,454	10,000	10,000	10,000
Subsidies, Loans & Grants	45,315,340	49,147,040	54,352,404	48,421,040
Totals	46,411,029	50,443,957	55,671,307	49,718,925
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	634,981	1,426,892	1,525,738	1,525,738
State Appropriations	42,085,128	47,107,957	53,061,307	48,458,925
State Support Special Funds	3,600,000	2,000,000	1,350,000	0
Loan Repayment Principal & Interest	1,367,593	1,250,000	1,250,000	1,250,000
Interest Income & Private Grant	39,462	40,000	40,000	40,000
LE Ofcrs' & Firefighters Scholarships	110,757	144,846	172,500	115,000
Less: Est Cash Available	-1,426,892	-1,525,738	-1,728,238	-1,670,738
Totals	46,411,029	50,443,957	55,671,307	49,718,925
<u>Summary Of Positions</u>				
Permanent Full-Time	7	7	7	7
Part-Time	0	0	0	0
Time-Limited Full-Time	0	0	0	0
Part-Time	0	0	0	0
Totals	7	7	7	7
<u>Summary Of Funding</u>				
General Funds	42,085,128	47,107,957	53,061,307	48,458,925
State Support Funds	3,600,000	2,000,000	1,350,000	0
Special Funds	725,901	1,336,000	1,260,000	1,260,000
Totals	46,411,029	50,443,957	55,671,307	49,718,925

Agency Description and Programs

The Office of Student Financial Aid (MOSFA), 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 except for the Leveraging Education Assistance Partnership (LEAP) Program. The MOSFA is guided by a two-fold public service mission to provide financial assistance to students in pursuit of educational and professional goals and help the state fulfill workforce needs in specific service areas, and achieve the purpose 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. MOSFA 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 and effectiveness in recruiting and retaining students in higher education in Mississippi.

2. MTAG/MESG and HELP

This program is responsible for comprehensive management, including budgeting, disbursement of funds and evaluation, and three grant programs. In March 1995, two grant programs, the Mississippi Tuition Assistance Grant (MTAG) and the Mississippi Eminent Scholars Grant (MESG), were created to assist Mississippi students who do not qualify for full Pell Grants. In April 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. These grant programs are designed to assist Mississippi resident students who attend state-approved public two-year and four-year colleges or 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 (MLR); 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 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 funded through special source funds for which Student Financial Aid must request spending authority: GEAR UP Scholarships and Nissan Scholarships.

	FY 2021 Actual	FY 2022 Estimated	FY 2023 Requested	FY 2023 Recommended
<u>Summary By Program</u>				
1. Administration				
Total Funds	1,095,689	1,296,917	1,318,903	1,297,885
2. MTAG/MESG & HELP				
Total Funds	44,619,567	46,290,194	52,309,903	46,433,563
3. Forgivable Loan & Repayment Prgs				
Total Funds	556,800	2,672,000	1,830,000	1,774,976
4. Other				
Total Funds	138,973	184,846	212,501	212,501