

	FY 2019 Actual	FY 2020 Estimated	FY 2021 Requested	FY 2021 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	701,650	711,657	724,248	711,657
Travel	5,122	8,000	8,000	8,000
Contractual Services	524,110	550,000	550,000	550,000
Commodities	3,120	10,000	10,000	10,000
Capital Outlay - Equipment	720	10,000	10,000	10,000
Subsidies, Loans & Grants	42,336,813	41,767,889	54,606,763	41,767,889
Totals	43,571,535	43,057,546	55,909,011	43,057,546
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	4,429,191	2,422,842	2,497,842	2,497,842
State Appropriations	39,661,874	41,721,546	54,549,011	41,721,546
Loan Repayment, Int Inc & Private	1,785,536	1,250,000	1,250,000	1,250,000
LEO & Firefighters Scholarships	117,776	161,000	184,000	117,000
Less: Est Cash Available	-2,422,842	-2,497,842	-2,571,842	-2,528,842
Totals	43,571,535	43,057,546	55,909,011	43,057,546
<u>Summary Of Positions</u>				
Permanent Full-Time	8	7	7	7
Part-Time	0	0	0	0
Time-Limited Full-Time	0	0	0	0
Part-Time	0	0	0	0
Totals	8	7	7	7
<u>Summary Of Funding</u>				
General Funds	39,661,874	41,721,546	54,549,011	41,721,546
State Support Funds	0	0	0	0
Special Funds	3,909,661	1,336,000	1,360,000	1,336,000
Totals	43,571,535	43,057,546	55,909,011	43,057,546

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 except for 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, and three (3) grant programs. In March 1995, two (2) 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 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. 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 (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 Student Financial Aid must request spending authority: GEAR UP Scholarships and Nissan Scholarships.

	FY 2019 Actual	FY 2020 Estimated	FY 2021 Requested	FY 2021 Recommended
<u>Summary By Program</u>				
1. Administration				
Total Funds	1,234,722	1,289,657	1,302,248	1,289,657
2. MTAG/MESG & HELP				
Total Funds	41,428,072	40,888,089	49,782,163	40,888,089
3. Forgivable Loan & Repayment Prg				
Total Funds	763,541	682,800	4,603,600	682,800
4. Other				
Total Funds	145,200	197,000	221,000	197,000