

	FY 2022 Actual	FY 2023 Estimated	FY 2024 Requested	FY 2024 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	709,043	791,606	815,354	794,253
Travel	1,715	8,000	8,000	8,000
Contractual Services	414,795	536,040	536,040	536,040
Commodities	1,815	10,000	10,000	10,000
Capital Outlay - Equipment	16,589	10,000	10,000	10,000
Subsidies, Loans & Grants	49,480,820	58,286,021	54,931,843	54,016,020
Totals	50,624,777	59,641,667	56,311,237	55,374,313
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	2,123,169	3,674,447	2,674,447	2,674,447
State Appropriations	47,107,957	50,631,667	51,971,237	50,634,313
State Support Special Funds	450,000	3,000,000	2,600,000	3,000,000
Federal Funds	3,024,000	3,500,000	0	0
Loan Repayment Principal/Interest	1,525,048	1,500,000	1,500,000	1,500,000
Interest Income/Private Grant	27,218	10,000	20,000	20,000
LE Ofcrs'/Firefighters Scholarships	41,832	0	20,000	20,000
Less: Est Cash Available	-3,674,447	-2,674,447	-2,474,447	-2,474,447
Totals	50,624,777	59,641,667	56,311,237	55,374,313
State Support Fund Lapse	1,550,000	0	0	0
<u>Summary Of Headcounts</u>				
Permanent Full-Time	7	7	7	7
Part-Time	0			
Time-Limited Full-Time	0	0	0	0
Part-Time	0			
Totals	7	7	7	7
<u>Summary Of Funding</u>				
General Funds	47,107,957	50,631,667	51,971,237	50,634,313
State Support Funds	450,000	3,000,000	2,600,000	3,000,000
Special Funds	3,066,820	6,010,000	1,740,000	1,740,000
Totals	50,624,777	59,641,667	56,311,237	55,374,313

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. MOSFA is guided by a two-fold public service mission to provide financial assistance to students in pursuit of educational and professional goals, 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. MOSA works independently and in partnership with other college prep and planning organizations to build public awareness of the financial resources offered by the state. It provides information through high school counselors, college nights, parent association meetings, college fairs, and publications.

1. Administration

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

2. MTAG/MESG and HELP

This program provides comprehensive management, including budgeting, disbursement of funds and evaluation, and 3 grant programs. The Mississippi Tuition Assistance Grant (MTAG) and the Mississippi Eminent Scholars Grant (MESG) were created in 1995 to assist Mississippi students who do not qualify for full Pell Grants. An additional grant program, the Higher Education Legislative Plan for Needy Students (HELP), was created in 1997 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 2-year and 4-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–Jack Reed, Sr. Teacher Loan Repayment Program (WRTR); 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 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 podiatric (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 2022 Actual	FY 2023 Estimated	FY 2024 Requested	FY 2024 Recommended
Summary By Program				
1. Administration				
Total Funds	1,143,957	1,355,646	1,379,394	1,358,293
2. MTAG/MESG & HELP				
Total Funds	45,260,524	49,060,721	51,158,592	48,260,720
3. Forgivable Loan & Repayment Prgs				
Total Funds	633,600	2,542,800	977,000	2,542,800
4. Other				
Total Funds	3,586,696	6,682,500	2,796,251	3,212,500