

	FY 2025 Actual	FY 2026 Estimated	FY 2027 Requested	FY 2027 Recommended
<b><u>Expenditure By Object</u></b>				
Salaries & Fringe Benefits	808,261	998,740	1,028,702	1,004,861
Travel	4,524	8,000	8,000	8,000
Contractual Services	488,325	550,000	550,000	550,000
Commodities	7,273	10,000	10,000	10,000
Capital Outlay - Equipment	10,007	10,000	10,000	10,000
Subsidies, Loans & Grants	54,997,775	56,912,340	60,762,808	50,221,163
<b>Totals</b>	<b>56,316,165</b>	<b>58,489,080</b>	<b>62,369,510</b>	<b>51,804,024</b>
<b><u>To Be Funded As Follows:</u></b>				
Cash Balance - Unencumbered	5,862,513	6,773,985	5,915,531	5,915,531
State Appropriations	51,952,895	47,255,243	54,356,022	47,261,364
State Support Special Funds	4,363,270	3,250,000	6,470,828	3,000,000
Loan Repayment Principal & Interest	734,684	700,000	650,000	650,000
Interest Income & Private Grant	176,788	175,000	150,000	150,000
LE Ofcrs' & Firefighters Scholarship	0	20,000	20,000	20,000
Student Financial Aid Fund	0	6,230,383	0	0
Less: Est Cash Available	-6,773,985	-5,915,531	-5,192,871	-5,192,871
<b>Totals</b>	<b>56,316,165</b>	<b>58,489,080</b>	<b>62,369,510</b>	<b>51,804,024</b>
State Support Fund Lapse	386,730	0	0	0
<b><u>Summary Of Headcounts</u></b>				
Permanent	8	8	8	8
Time-Limited	0	0	0	0
<b>Totals</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>
<b><u>Summary Of Funding</u></b>				
General Funds	51,952,895	47,255,243	54,356,022	47,261,364
State Support Funds	4,363,270	3,250,000	6,470,828	3,000,000
Special Funds	0	7,983,837	1,542,660	1,542,660
<b>Totals</b>	<b>56,316,165</b>	<b>58,489,080</b>	<b>62,369,510</b>	<b>51,804,024</b>

**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. MOSFA 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 three (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 two (2) year and four (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 (MTLR); 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 2025 Actual	FY 2026 Estimated	FY 2027 Requested	FY 2027 Recommended
<b><u>Summary By Program</u></b>				
1. Administration				
Total Funds	1,318,390	1,576,740	1,606,702	1,582,861
2. MTAG/MESG & HELP				
Total Funds	45,154,101	50,877,813	53,222,168	44,536,976
3. Forgivable Loan & Repayment Prgs				
Total Funds	2,192,744	2,321,440	2,884,000	2,321,440
4. Other				
Total Funds	7,650,930	3,713,087	4,656,640	3,362,747