

MISSISSIPPI POST-SECONDARY EDUCATION FINANCIAL ASSISTANCE BOARD



IHL Executive Offices, Room 218
3825 Ridgewood Road, Jackson, MS 39211

May 13, 2026, at 3:00 p.m.

Teleconference: 1-888-822-7517, Access code: 2791682#

Zoom: <https://itsmsgov.zoom.us/j/83968086817?pwd=u8hFkaao6tLmoB9ajkS8f8hkM6qc8A.1>

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BE IT REMEMBERED, that the Mississippi Postsecondary Education Financial Assistance Board held a regular meeting on Thursday, January 15, 2026 at 2:00 p.m. Members of the Board participated in the meeting remotely via Zoom or teleconference. Members of the media and public were invited to attend the meeting in Room 218 of the Education and Research Center, 3825 Ridgewood Road, Jackson, Mississippi, 39211.

The following member(s) participated:

- Barney Daly, Lt. Governor's appointee (remote)
- Jason Dean, MAICU association appointee (remote)
- Teresa Hubbard, IHL Board appointee (remote)
- Mark Keenum, IHL institutional appointee (remote)
- Dewayne Middleton, MCCB institutional appointee (remote)
- Sue Stedman, Governor's appointee (remote)
- Jim Turcotte, Governor's appointee and Chairman (remote)
- Dianne Watson, MCCB Board appointee (in person)

The following member(s) did not participate:

- Ben Burnett, MAICU institutional appointee

The following Advisory Board member(s) did not participate:

- Senator Nicole Boyd, Universities and Colleges Committee Chair
- Representative Donnie Scoggin, Universities and Colleges Committee Chair

Also in attendance either in person or remotely were:

- Meg Harris, Assistant Director of Operations, Student Financial Aid
- Shirley Mitchell, Program Administrator, Student Financial Aid
- Jennifer Rogers, Executive Director, Student Financial Aid and Postsecondary Board
- Adele Russell, Program and Office Administrator, Student Financial Aid
- Apryll Washington, Deputy Director, Student Financial Aid
- Frances West, Program Administrator, Student Financial Aid
- Heather Dearman, Mississippi Gulf Coast Community College (remote)
- Kari Dedwylder, Jones College (remote)
- Glenn Swartzfager, Office of the Attorney General

The meeting was called to order at 2:02 p.m. by Chairman Turcotte.

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On motion by Barney Daly and second by Jason Dean, all Board Members legally present and participating voted unanimously to approve the minutes of the board meeting held on October 8, 2025, as originally drafted.

ITEMS FOR CONSIDERATION

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Item 1: Jennifer Rogers presented the 2025 Annual Report of the State-Supported Student Financial Aid Programs for review and approval. On motion by Mark Keenum and second by Dewayne Middleton all Board Members legally present and participating voted unanimously to approve the 2025 Annual Report for submission to the Legislature.

1. Review and Approve the 2025 Annual Report of the State-Supported Student Financial Aid Programs for Submission to the Mississippi Legislature

Summary:

The 2025 Annual Report is submitted under separate cover as Exhibit 1. Some highlights of the report include the following:

Awards (p. 7):

- 22,710 state-supported awards (down 9,968 or 30.5%), totaling \$51.3 million (down \$1.61 million or 3%) – decrease due primarily to the discontinuation of the Dual Enrollment/Dual Credit Scholarship (DEDC)
- 22,377 individual recipients (down 9,885 students or 30.6%)
- \$2,258 average award amount (up \$640 or 39.5%) – increase due primarily to the discontinuation of DEDC which awarded small amounts

Recipients (pp. 8-9):

- 22,377 individual recipients
- Every county represented
- 87% Dependent; 13% Independent
- 41% Male; 59% Female
- 96% aged 12-24 (traditional)
- 19.5% self-identify as African American; 72% as Caucasian; 8.5% other
- Income breakdown for dependent students:
 - 17% below \$40K; 17% below \$80K; 66% over \$80K (42% between \$100-\$250K)
- Income breakdown for independent students:
 - 52% earn below \$10K; 8% below \$20K; 40% over \$20K

Appropriation/Budget/Expenses (pp. 10-11):

- Governmental Appropriations totaled \$56.95 million (down \$8.6 million or 13%)
 - \$51.95 million appropriated in General Funds
 - \$5 million new and reappropriated Education Enhancement Funds (EEF)
- Special Fund Support totaled \$2.35 million (up \$610K or 35%)
- Other Appropriations totaled \$5.39 million to fund the Nurse Retention Loan Repayment Program (NULR)
- \$64.69 million total appropriation and operating budget
- \$54.36 million total expended (expenses)
 - \$51.3 million on current year awards
 - \$2.9 million on prior year awards
 - \$1.31 million on administration (2% of budget; 2.4% of expenses)
 - \$808K salaries/benefits
 - \$4.5K travel

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- \$484K contractual services (\$250K to IHL, remaining \$234K to application, website, cybersecurity, ECSI, etc.)
- \$7K commodities
- \$10K capital outlay
- \$12.1 million balance
 - \$11.7 million reappropriated in FY 2026 (unspent GF, unspent EEF funds, unspent Special Funds, unspent ARPA funds for NULR)
 - \$400K in EEF funds lapses

Breakdown of Awards by Institution and Type (pp. 12-13):

- 4-Year Publics: 59% of awards, 72% of funds
- 2-Year Publics: 30% of awards, 14% of funds
- Privates: 8% of awards, 8% of funds
- Grants: 97% of awards; 93% of funds
- Undergraduate: 97% of awards; 93% of funds

Charts of Awards and Amounts by Program Over Time (pp. 14-17)

Loan Repayment (pp. 18-22)

- 1,955 accounts under management
 - 11% accounts in school/grace/deferment
 - 2% current service
 - 4% current money
 - 77% default (delinquent or in collections)
 - 6% closed current year
 - \$18.2 million principal balance outstanding
- \$743K net collections
 - \$851K collected
 - \$108K cost to service loans
- 5% overall default rate on accounts in tracked cohorts

Detailed program pages:

- Undergraduate grant programs
- Loan repayment programs
- Forgivable loan programs
 - Undergraduate
 - Graduate
 - Inactive (accounts not tracked by cohort for default rates)

Request:

The Office requests approval to submit the 2025 Annual Report of State-Supported Student Financial Aid Programs to the Legislature.

Item 2.A.: Jennifer Rogers presented a request to the Board to update APA Part 605: General Administration Rules and Regulations to allow the Board to suspend its rules. On motion by Dianne Watson and second by Barney Daly all Board Members legally present and participating voted unanimously to update the rule as recommended.

2. **Approve Update to APA Part 605: General Administration Rules and Regulations to Allow the Board to Suspend Rules**

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Summary:

In October 2025, the Board tabled discussion of a request to update APA Part 605: General Administration Rules and Regulations to create a process for considering appeals for issues unrelated to continuous, full-time enrollment or satisfactory academic progress (SAP). The Board asked the Office to seek guidance from the Office of the Attorney General.

The Office of the Attorney General provided a memo, which can be summarized as follows:

- A properly adopted policy has the force and effect of law.
- There is no constitutional or statutory provision prohibiting the suspension of rules, regulations, policies, and/or procedures if the action of the Board is consistent with statute and aligns with legislative intent.
- There is no constitutional or statutory provision mandating the application of the non-appealability rule, and in fact, the suspension of the non-appealability rule aligns with legislative intent that the code be broadly construed to encourage and financially assist Mississippi students.
- The Director has the power of final approval of any application submitted “subject to the review of the Board.” Thus, the Legislature specifically provided the Board with authority to review “any application submitted.”
- There should be a “rational connection between the facts found and the choice made” to suspend a rule.
- The suspension of the rules must not be arbitrary, capricious, or discriminatory.
- An “arbitrary and capricious” act is one “not done according to reason or judgment but, rather, in a whimsical manner.”
- While the Board has discretion to suspend its rules and regulations, it is not required to do so.
- If the Board decides to suspend its rules and regulations, the Board must have a logical, non-discriminatory reason supported by facts and in harmony with legislative intent.
- The Board should exercise extreme caution when choosing to suspend its rules.
- If rules are suspended, the basis for the Board’s suspension of the rules and regulations must be recorded in its official minutes to avoid questions as to why the rules and regulations were suspended.
- The Board should codify its authority and discretion to suspend the rules.

Request:

In accordance with the memo, the Office requests the Board amend its rules as follows to allow for the suspension of rules:

Title 10: Education Institutions and Agencies

Part 605: General Administration Rules and Regulations

Part 605 Chapter 1: General Administration Rules and Regulations

Rule 1.1 General Administration Rules and Regulations. These Rules and Regulations apply to the general administration of all student financial assistance programs administered by the Board of Trustees of State Institutions of Higher Learning (hereafter referred to as the “Agency”) or the Mississippi Postsecondary

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Education Financial Assistance Board (hereafter referred to as the “Board” or “Postsecondary Board”) and are subject to suspension or change by the Board. These Rules and Regulations are meant to provide additional guidance for, not supplant the approved Rules and Regulations for each student financial assistance program. The Mississippi Office of Student Financial Aid (hereinafter referred to as the “Office”) will act on behalf of the Board and/or Agency to administer the student financial assistance programs.

Recommendation:

Board staff recommends approval.

Item 3: Jennifer Rogers asked the Board to suspend its rule requiring the submission of a single homeschool transcript in order to reconsider a request from the October 2025 meeting to accept a subsequent transcript for a homeschool student previously denied eligibility. On motion by Mark Keenum and second by Dianne Watson, all Board Members legally present and participating voted unanimously to suspend the rule. The Board then considered the question of whether to accept a subsequent transcript from the homeschool student in question so that the student might be considered eligible for the HELP Grant. After much discussion, the Board took no action to accept the student’s subsequent transcript or grant the student’s eligibility.

3. Reconsider Request for Board to Suspend Rule 1.1 Section 1(C)(3)(b) from APA Part 605 Requiring the Submission of a Single Homeschool Transcript

Summary:

Applicants for the HELP Grant are required to document completion of a specific high school curriculum which is the same as the required IHL College Preparatory Curriculum. Documentation is received directly from the high school for public and private high school students. However, homeschool students must submit a signed and notarized transcript. The current rules govern the submission of homeschool transcripts (underlining added for emphasis):

APA Part 605 Chapter 1: General Administration Rules and Regulations

I. APPLICATION PROCESS

C. The following supporting documents may be requested to complete an application for state student financial aid. The documents are grouped according to the purpose for which they are requested.

3. Merit Documentation - The Office will collect documents to determine a student’s academic or merit eligibility for state student financial aid.

b) Official High School Transcript - The official high school transcript must include all courses attempted, completed, in progress, or to be completed; the GPA on a 4.0 scale; and the ACT/SAT score if available. A homeschool transcript must be signed and notarized. By submitting a signed and notarized transcript, applicants

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certify the transcript includes a complete and accurate list of the courses attempted, completed, in progress, or to be completed. A subsequent signed and notarized transcript may be submitted to report an improved GPA, but no course-related changes on the subsequent transcript will be considered.

A 2025-26 HELP Grant applicant attempted to submit a subsequent transcript after the applicant was considered ineligible due to failure to document completion of the HELP Core Curriculum because the student's original signed and notarized transcript did not include the required technology credit. After communicating with the student and the student's parent, the parent submitted a letter requesting the Board reconsider the existing rule and accept the subsequent transcript.

In October 2025, the Board voted to approve a motion to allow the applicant to submit a subsequent transcript but asked the Office to seek additional guidance from the Office of the Attorney General.

Request:

According to the memo provided by the Office of the Attorney General, the Board can suspend its rule requiring the submission of a single homeschool transcript. In light of the additional guidance provided in the memo, Board staff requests the Board reconsider the October request to determine 1) whether to suspend its rule requiring the submission of a single homeschool transcript, and 2) if the Board moves to suspend its rule, provide the rationale and basis for the Board's suspension of the rule for recording in the official minutes.

[REDACTED]
Southaven, MS 38672

July 11, 2025

Mississippi Post-Secondary Financial Assistance Board
c/o Mississippi Office of Student Financial Aid
3825 Ridgewood Road
Jackson, MS 39211

RECEIVED

JUL 25 2025

MISSISSIPPI STUDENT
FINANCIAL AID

Dear Members of the Mississippi Post-Secondary Financial Assistance Board:

I am writing to you today on behalf of my son, [REDACTED], who has been homeschooled since kindergarten. He has completed a rigorous course of study alongside his peers in a classical homeschool group where they studied mathematics, Latin grammar, English literature and composition, science, fine arts, history, and philosophy. Because his homeschool group used an integrated interdisciplinary approach, so many areas were well-covered that they could have easily qualified for Carnegie units. It seemed impossible to list them all separately, so when I sat down to make his transcript, it was overwhelming. I was so focused on ensuring that all the details were correct for what I considered to be his main classes that I forgot about listing others like physical education, science labs, speech, debate, & technology separately. That was an incredibly costly mistake because a technology credit is one of the requirements for the HELP grant.

As a homeschool mom, I struggled to find a high school technology curriculum that seemed worth the expense, so I researched the objectives for a high school technology class and made sure to cover them through the course of his studies. He learned about online safety, took a typing class, and developed competency in Google Docs in preparation for writing his research papers and essays. He used PowerPoint to make multimedia presentations in history class and Canvas for his dual enrollment courses at Northeast Community College. He is proficient in Windows 10, Microsoft Word, Excel, & Fiserv Banking Software and helps new coworkers learn to use those programs in his work as a bank teller.

[REDACTED] loves the bank so much that he wants to pursue a degree in finance to return to North Mississippi and serve the community as a leader in that locally owned bank. As the eldest of five children, he needs all the financial aid he can get, so I am just devastated that my clerical error will prevent him from receiving this much-needed assistance. I believe that [REDACTED] is exactly the type of student that this Board exists to help, and the opportunity for him to receive a college education will benefit Mississippi, as it is his dream to stay here and make a positive impact in his home state.

In summary, we followed the application process to the best of our knowledge, and my child completed the required curriculum- we just didn't accurately reflect that on his transcript initially. I humbly ask the Board to have mercy on this first-time homeschool mom and make an exception to allow us to resubmit his final, corrected high school transcript for consideration for the HELP Grant. I'm not asking for any rules to be broken, just clarity on whether there is any way to be reconsidered this semester or to set things right for future eligibility. Thank you for your time and consideration.

Sincerely,
[REDACTED]

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Item 4: Jennifer Rogers presented updates on the legislation on which the Office has collaborated for the 2026 Legislative Session. No action was taken by the Board.

4. Update on 2026 Legislative Requests

Summary:

The Office has worked with legislators on legislation to accomplish the following:

- Create a Mississippi Workforce Promise Grant program.
- Remove the Core Curriculum requirement for HELP Grant eligibility.
- Expand the Law Enforcement Officers and Firefighters Scholarship statute to include eligibility for dependents of employees of agencies not in existence at the time the initial statute was authorized.

ADDITIONAL AGENDA ITEMS IF NECESSARY

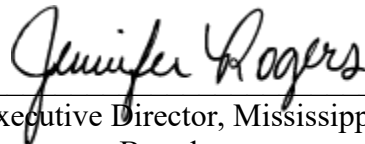
The Board did not consider any additional agenda items.

EXECUTIVE SESSION IF DETERMINED NECESSARY

The Board did not determine the need for an Executive Session.

ADJOURNMENT

There being no further business to come before the Board, Chairman Turcotte adjourned the meeting at 3:22 pm.



Executive Director, Mississippi Postsecondary Education Financial Assistance Board

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1. 2026 Legislative Session Update

Summary:

Several pieces of legislation impacting the Mississippi Office of Student Financial Aid (SFA) passed during the 2026 Legislative Session, including:

- [HB 562 – Upskill Mississippi Grant Program; establish to provide last-dollar tuition assistance at community colleges for certain programs](#) – Creates a last-dollar tuition assistance program for adults enrolled in community college programs that lead to jobs in priority occupations. The program was not legislatively funded.
- [SB 2368 – Higher Education Legislative Plan Grant Program; amend](#) – Eliminates the HELP curriculum requirement and makes technical changes to the Mississippi Law Enforcement Officers and Firefighters Scholarship.

Appropriation Bills:

- [HB 1940: Appropriations; additional appropriations for FY26 & FY27](#) – Makes a \$5.1 million deficit appropriation to SFA for FY 2026.
- [SB 3060: Appropriation; IHL – Student Financial Aid](#) – Makes a \$56.9 million appropriation to SFA for FY 2027.

Recommendation:

No action is required.

2. Update on FY 2026 Awards and Budget

Summary:

As expected, the FY 2026 appropriation was not adequate to fully fund all authorized programs. For the first time in five years, SFA requested additional funds mid-year through a deficit appropriation. SFA requested and received \$5.1 million in additional authority to spend funds from collections to fully fund the undergraduate grant programs.

SFA anticipated the number of HELP and MTAG awards would increase for the 2025-26 aid year due to changes made to simplify the FAFSA process, the change to require only 12 credit hours for full-time instead of 15 credit hours, and the increase of the HELP income threshold. Award numbers for both programs increased. However, the award numbers increased significantly *more* than anticipated, especially for HELP. SFA requested the additional spending authority to avoid the need for proration during the spring term and fully fund MTAG, MESH, and HELP.

Recommendation:

No action is required.

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3. Approve FY 2027 Annual Operating Budget and Program Allocation

The Mississippi Office of Student Financial Aid requests approval of the FY27 Annual Operating Budget and Program Allocation.

Summary:

Each year in June or July, the Board approves SFA's annual budget request (MBR) for the subsequent fiscal year. The fiscal needs of SFA may vary substantially between the time the budget is requested and the following spring when legislators are setting budgets and making appropriations. For this reason, SFA often submits a revised request (MBR) to the Legislature near the end of the Legislative Session.

Chart 1: FY 2027 Annual Operating Budget includes details of the FY26 Appropriation, the original FY27 MBR, the FY27 Revised MBR, and the FY27 Appropriation.

- FY26 Appropriation – For FY 2026, SFA received \$47,255,243 in General Funds; authority to spend about \$6,232,339 in carryover unspent General Funds from FY24 and FY25; \$3,000,000 in Education Enhancement Funds (EEF) for FAITH and Winter-Reed; \$250,000 in re-appropriated EEF Funds; and \$1,433,515 in spending authority from collections and other sources. The total original SFA appropriation was \$58,489,080. SFA also received a mid-year deficit appropriation of \$5,100,000 in authority to spend funds from collections. The total of all appropriations for FY26 was \$63,271,097.
- FY27 MBR - In the official budget request submitted in June 2025, SFA requested \$54,356,022 in General Funds; \$6,470,828 in EEF Funds for FAITH and Winter-Reed; and additional spending authority of \$1,542,660 from collections and interest income. The total SFA Original MBR was \$62,369,510.
- FY27 Revised MBR - In December of 2025 and again in March of 2026, the Office submitted additional information to the appropriations chairs and the Legislative Budget Office to revise the request to \$59,750,234 in General Funds; \$6,475,078 in new EEF Funds for FAITH and Winter-Reed; and additional spending authority of \$1,542,875, for a total SFA appropriation of \$67,768,187.
- FY27 Appropriation - The 2026 Mississippi Legislature passed *SB 3060, Appropriation; IHL – Student Financial Aid*, which was significantly less than what was requested. SFA will receive \$47,261,364 in General Funds; \$3,000,000 in EEF Funds for FAITH and Winter-Reed; \$5,100,000 in EEF Funds for MTAG, MESG, and HELP; and \$1,542,660 in spending authority from collections and other sources. The total FY27 SFA appropriation is \$56,904,024.
- FY27 Appropriation (+/-) FY26 Appropriation and FY27 Appropriation (+/-) FY27 Revised MBR - The total FY27 Appropriation is \$6,367,073 less than the final FY26 appropriation that included the deficit. The difference can be explained primarily by the loss of \$6.2 million in carryover funds from FY24 and FY25, which were exhausted in FY26 and not replaced. The total FY27 appropriation was \$10,864,163 less than the

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FY27 revised MBR. The difference can be explained by the loss of carryover funds and by the Legislature's unwillingness to fund the additional \$3.5 million in new EEF money requested for FAITH and Winter-Reed.

Allocation:

Miss. Code Ann. § 37-106-14 (2) requires the Board to award grants first and limit loans on a first-come, first-served basis with preference for renewals only if funding is sufficient. The appropriation is adequate to award all grants projected at this time as well as new and renewal loans in authorized programs. The appropriation bill provides specific appropriation for certain programs as follows:

- *SREB Regional Contract Program (SREB): Section 5. It is the intention of the Legislature that...the Board...shall expend...an amount not exceeding the funding necessary, contingent upon the availability of qualified applicants, for ten (10) new entering optometry students and the number of returning optometry students who received funding under the program during the preceding school year.*
- *Law Enforcement Officers and Firefighters Scholarship (LAW): Section 6. It is the intention of the Legislature that priority shall be given and funds shall be first allocated to all students eligible for financial aid under the provisions of Section 37-106-39, Mississippi Code of 1972.*
- *Speech-Language Pathologist Forgivable Loan (SLPL): Section 11. Of the funds appropriated in Section 1, an amount **not to exceed** Seventy Thousand Dollars (\$70,000.00) is provided for the Speech-Language Pathologists Loan Forgiveness Program....*
- *Winter-Reed Teacher Loan Repayment Program (WRTR) and Fostering Access and Inspiring True Hope (FAITH) Scholarship: Section 13. Of the funds appropriated in Section 2 of this act, Three Million Dollars (\$3,000,000.00) shall be derived from funds in the Education Enhancement Fund deposited pursuant to Sections 27-65-75 and 27-67-31, Mississippi Code of 1972. This amount shall be used for the Fostering Access and Inspiring True Hope (FAITH) Scholarship Program Act established by Section 37-106-81, Mississippi Code of 1972, and the William F. Winter and Jack Reed, Sr., Teacher Loan Repayment Program established by Section 37-106-36, Mississippi Code of 1972.*

Re-appropriations:

Section 16. The following sum, or so much thereof as may be necessary, is reappropriated out of any money in the Education Enhancement Fund not otherwise appropriated, to the Mississippi Office of Student Financial Aid for the purpose of reauthorizing the expenditure of Education Enhancement Funds to defray the expenses of the Mississippi Office of Student Financial Aid for the Fostering Access and Inspiring True Hope (FAITH) Scholarship Program Act and the William F. Winter and Jack Reed, Sr., Teacher Loan Repayment Program, as authorized in Senate Bill 2008, 2025 First Extraordinary Session, for the fiscal year beginning July 1, 2026, and ending June 30, 2027.....\$ 500,000.00.

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Notwithstanding the amount reappropriated under the provisions of this section, in no event shall the amount expended exceed the unexpended balance as of June 30, 2026, from the amount authorized for the previous fiscal year. In addition, this reappropriation shall not change the purpose for which the funds were originally authorized.

Chart 2: 2026-27 Program Allocation shows the FY26 Budgeted Awards and Amounts (initial allocations for the current year), and the FY26 Actual Awards and Amounts (actually awarded) are provided for comparison. Also shown for comparison are the awards and amounts projected for the FY27 Original MBR Allocation and the awards and amounts projected for the FY27 Revised MBR (budget requested near the end of the 2026 Legislative Session). Approval is needed for the FY27 Proposed Allocation of Awards and Amounts (allocation of the Annual Operating Budget). The final columns show the difference between the FY27 Proposed Allocation and the Revised MBR and difference between the FY27 Proposed Allocation and the FY26 Actual Allocation.

The proposed allocations for the FY27 Annual Operating Budget are as follows:

- 1-Administration: 3% cost of living raises and \$2,000 increase to the Travel budget.
- 2-MTAG, MESH, and HELP: Make full awards to all eligible applicants. The projected number of awards represent a modest 1% increase to the number of awards for MTAG and MESH and a 3% increase to HELP due to last year's increase in the HELP income threshold. The projected award amounts represent the average award amounts paid in 25-26, with a 3% tuition increase built in for HELP.
- 3-Forgivable Loan Programs:
 - Award no new or renewal applicants through CNDT.
 - Award no teachers through WRTR, due to limited EEF funding all of which is needed for FAITH (Section 13).
 - Award 1 renewal student through SLPL (Section 11).
 - Award 10 new contract seats and all renewals for SREB (Section 5).
- 4-Other:
 - Award all eligible LAW applicants (Section 6).
 - Award 1 renewal Nissan Scholarship recipient.
 - Award FAITH applicants on a first-come, first-served basis, with preference for renewals until \$3M has been exhausted (Section 13). Although carryover funds were reappropriated for FAITH and WRTR, all FY26 funds will be expended and no funds will be available for carryover.

The FY27 Proposed Allocation is \$7.3 million more than the \$56.9 million appropriation. Legislators are aware the appropriation is \$6.4 million below what was appropriated in FY26 and \$10.9 million below the revised request. Legislators have indicated that SFA should request a mid-year deficit appropriation rather than pro-rating grant awards by 12.5%.

Recommendation:

Board staff recommends approval of this item.

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Exhibit 1

FY 2027 Annual Operating Budget						
COMBINED BUDGETS Funding Sources	FY26 Approp	FY27 MBR	FY27 Revised MBR	FY27 Approp	FY27 Approp (+/-) FY26 Approp	FY27 Approp (+/-) FY27 Revised MBR
SFA APPROPRIATION						
GOV. APPROPRIATIONS						
General Support	\$ 47,255,243	\$ 54,356,022	\$ 59,750,234	\$ 47,261,364	\$ 6,121	\$ (12,488,870)
General Support Re-appropriated	\$ 6,232,339	\$ -	\$ -	\$ -	\$ (6,232,339)	\$ -
EEF-New						
FAITH & Winter-Reed	\$ 3,000,000	\$ 6,470,828	\$ 6,475,078	\$ 3,000,000	\$ -	\$ (3,475,078)
MTAG, MESG & HELP	\$ -	\$ -	\$ -	\$ 5,100,000	\$ 5,100,000	\$ 5,100,000
EEF-Re-appropriated						
FAITH & Winter-Reed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FAITH	\$ 100,000	\$ -	\$ -	\$ -	\$ (100,000)	\$ -
Winter-Reed	\$ 150,000	\$ -	\$ -	\$ -	\$ (150,000)	\$ -
Total Gov. Appropriations	\$56,737,582	\$60,826,850	\$66,225,312	\$55,361,364	\$ (1,376,218)	\$(10,863,948)
OTHER SPECIAL FUNDS						
GRANTS AND CONTRACTS						
Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Grants and Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME						
Nissan	\$ 11,000	\$ 22,660	\$ 22,875	\$ 11,000	\$ -	\$ (11,875)
Total Interest Income	\$ 11,000	\$ 22,660	\$ 22,875	\$ 11,000	\$ -	\$ (11,875)
OTHER SOURCES						
Law Fund	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	\$ -
Total Other Sources	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	\$ -
CASH ON HAND						
Estimated Collections	\$ 1,402,515	\$ 1,500,000	\$ 1,500,000	\$ 1,511,660	\$ 109,145	\$ 11,660
<i>Deficit Spending Authority</i>	<i>\$ 5,100,000</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ (5,100,000)</i>	<i>\$ -</i>
Total Cash on Hand	\$ 6,502,515	\$ 1,500,000	\$ 1,500,000	\$ 1,511,660	\$ (4,990,855)	\$ 11,660
Total Other Special Funds	\$ 6,533,515	\$ 1,542,660	\$ 1,542,875	\$ 1,542,660	\$ (4,990,855)	\$ (215)
Total SFA Appropriation	\$63,271,097	\$62,369,510	\$67,768,187	\$56,904,024	\$ (6,367,073)	\$(10,864,163)
<i>Needed Deficit Request</i>				\$ 7,309,023		
<i>Total w/ Deficit</i>				\$64,213,047		

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Exhibit 2

2026-27 Program Allocation														
Expenditures by Program	FY26 Budgeted Allocation		FY26 Actual Allocation		FY27 Original MBR Allocation		FY27 Revised MBR Allocation		FY27 Proposed Allocation		Proposed (+/-) Revised MBR		Proposed (+/-) FY26 Actual	
	Awards	Amounts	Awards	Amounts	Awards	Amounts	Awards	Amounts	Awards	Amounts	Awards	Amounts	Awards	Amounts
1- Administration														
Salaries, Wages and Fringes		\$ 998,740		\$ 998,740		\$ 1,028,702		\$ 1,028,702		\$ 1,028,702		\$ -		\$ 29,962
Travel		\$ 8,000		\$ 8,000		\$ 8,000		\$ 10,000		\$ 10,000		\$ -		\$ 2,000
Contractual Service		\$ 550,000		\$ 550,000		\$ 550,000		\$ 550,000		\$ 550,000		\$ -		\$ -
Commodities		\$ 10,000		\$ 10,000		\$ 10,000		\$ 10,000		\$ 10,000		\$ -		\$ -
Equipment		\$ 10,000		\$ 10,000		\$ 10,000		\$ 10,000		\$ 10,000		\$ -		\$ -
Total Administration		\$ 1,576,740		\$ 1,576,740		\$ 1,606,702		\$ 1,608,702		\$ 1,608,702		\$ -		\$ 31,962
2- MTAG/MESG and HELP														
MTAG	17,017	\$ 9,954,945	17,885	\$ 10,747,654	17,528	\$ 10,253,593	18,064	\$ 10,855,131	18,064	\$ 10,855,131	0	\$ -	179	\$ 107,477
MESG	3,844	\$ 8,772,008	3,882	\$ 9,000,242	3,882	\$ 8,859,728	3,921	\$ 9,090,244	3,921	\$ 9,090,244	0	\$ -	39	\$ 90,002
HELP	4,301	\$ 31,832,877	4,843	\$ 36,530,159	4,430	\$ 34,108,847	4,988	\$ 38,754,846	4,988	\$ 38,754,846	0	\$ -	145	\$ 2,224,687
Total MTAG/MESG/HELP	25,162	\$50,559,830	26,610	\$56,278,055	25,840	\$53,222,169	26,973	\$58,700,221	26,973	\$58,700,221	0	\$ -	363	\$ 2,422,166
3 - Forgivable Loan Programs														
Teacher Programs:														
CNDT (Graduate)	1	\$ 10,000	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -
Winter-Reed Loan Repay	425	\$ 1,500,000	197	\$ 917,000	470	\$ 2,000,000	425	\$ 2,000,000	0	\$ -	-425	\$ (2,000,000)	(197)	\$ (917,000)
Health/Science Programs:														
SLPL (Graduate)	6	\$ 70,000	2	\$ 28,902	4	\$ 70,000	2	\$ 30,000	1	\$ 10,000	-1	\$ (20,000)	(1)	\$ (18,902)
SREB (Graduate)	35	\$ 741,440	34	\$ 720,256	37	\$ 814,000	37	\$ 814,000	36	\$ 762,624	-1	\$ (51,376)	2	\$ 42,368
Total Forgivable Loan Programs	467	\$ 2,321,440	233	\$ 1,666,158	511	\$ 2,884,000	464	\$ 2,844,000	37	\$ 772,624	-427	\$ (2,071,376)	-196	\$ (893,534)
4 - Other														
LAW	10	\$ 132,000	8	\$ 88,176	12	\$ 163,152	10	\$ 117,312	10	\$ 120,000	0	\$ 2,688	2	\$ 31,824
Nissan	1	\$ 11,000	1	\$ 11,104	2	\$ 22,660	2	\$ 22,874	1	\$ 11,500	-1	\$ (11,374)	0	\$ 396
FAITH Scholarship	278	\$ 3,570,087	278	\$ 3,650,864	338	\$ 4,470,828	350	\$ 4,475,078	228	\$ 3,000,000	-122	\$ (1,475,078)	(50)	\$ (650,864)
Total Other	289	\$ 3,713,087	287	\$ 3,750,144	352	\$ 4,656,640	362	\$ 4,615,264	239	\$ 3,131,500	-123	\$ (1,483,764)	-48	\$ (618,644)
TOTAL Loans, Schols, Grants	25,918	\$56,594,357	27,130	\$61,694,357	26,703	\$60,762,808	27,799	\$66,159,485	27,249	\$62,604,345	-550	\$ (3,555,140)	119	\$ 909,988
TOTAL SFA BUDGET	25,918	\$58,171,097	27,130	\$63,271,097	26,703	\$62,369,510	27,799	\$67,768,187	27,249	\$64,213,047	(550)	\$ (3,555,140)	119	\$ 941,950

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4. **Update APA Part 615 Higher Education Legislative Plan for Needy Students Grant (HELP) Rules and Regulations per Legislative Changes**

Request

The Mississippi Office of Student Financial Aid requests approval to update APA Part 615 Higher Education Legislative Plan for Needy Students Rules and Regulations to incorporate a change made during the 2026 Legislative Session. The HELP curriculum requirement was eliminated.

Summary

The Higher Education Legislative Plan for Needy Students Grant was amended during the 2026 Legislative Session to eliminate the requirement that eligible students must have completed a high school curriculum that includes the College Preparatory Curriculum required by the Board of Trustees of State Institutions of Higher Learning for admission into a state university.

Because the Legislature revised the statutory requirements, the current rule language must be updated so that the Board's rules are consistent with Miss. Code Ann. § 37-106-75 as amended.

The proposed rule revisions remove the curriculum requirement as well as language about the FAFSA deadline that was applicable to a single application cycle. The proposed changes are intended to align the rules with current law and support consistent administration of the HELP Grant.

The recommended changes are as follows:

Title 10: Education Institutions and Agencies

Part 615 Chapter 1: Higher Education Legislative Plan for Needy Students Grant (HELP) Rules and Regulations

Rule 1.1 Higher Education Legislative Plan for Needy Students Grant (HELP) Rules and Regulations. These Rules and Regulations are subject to change by the Mississippi Postsecondary Education Financial Assistance Board. All eligible students shall receive a Higher Education Legislative Plan for Needy Students (HELP) award; however, the amount of each award depends upon the availability of funds as authorized by the State Legislature.

I. GENERAL ELIGIBILITY

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F. The applicant must meet the following academic requirements:

...

1. The applicant must have graduated from high school within the two (2) years preceding the application, as verified by the institution before disbursement of awards, with a minimum cumulative grade point average

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(GPA) of 2.5 calculated on a 4.0 scale, as certified by the high school counselor or other school official.

~~2. The applicant must have successfully completed a high school curriculum that includes the College Preparatory Curriculum approved by the Board of Trustees of State Institutions of Higher Learning and required for admission into a state university.~~

2. ~~3.~~ The applicant must have a composite score on the American College Test (ACT) of at least twenty (20) from a national test or tests. In lieu of ACT scores, students may submit equivalent SAT scores according to the official ACT/SAT concordance tables in publication at the time of the test in question.

...

II. APPLICATION REQUIREMENTS

A. First-time applicants must:

...

2. Submit by the document deadline of April 30:

...

~~d) Proof of completion of the HELP Core Curriculum which includes the College Preparatory Curriculum approved by the Board of Trustees of State Institutions of Higher Learning and required for admission into a state university.~~

d) ~~e)~~ If the applicant has earned at least twelve (12) hours of college credit and is considered to be a currently enrolled student, proof of a cumulative grade point average (GPA) of at least 2.5 calculated on a 4.0 scale on earned credit hours as certified by the attending institution.

3. Fully complete the Free Application for Federal Student Aid (FAFSA) by the document deadline of April 30. ~~The FAFSA completion and submission deadline is temporarily extended through June 30, 2024 for the 24-25 FAFSA only.~~

...

B. Renewal Applicants Must:

...

2. Fully complete the Free Application for Federal Student Aid (FAFSA) annually by the document deadline of April 30. ~~The FAFSA completion and submission~~

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~~deadline is temporarily extended through June 30, 2024 for the 24-25 FAFSA only.~~

...

Source: Miss. Code Ann. § 37-106-75.

Recommendation

Board staff recommends approval, pending completion of the APA Process.

5. Update APA Part 617 Mississippi Law Enforcement Officers and Firefighters (LAW) Rules and Regulations per Legislative Changes

Request

The Mississippi Office of Student Financial Aid requests approval to update APA Part 617 Mississippi Law Enforcement Officers and Firefighters Scholarship (LAW) Rules and Regulations to incorporate a change made during the 2026 Legislative Session. Senate Bill 2368 revised the definition of “Mississippi law enforcement officer.”

Summary

The Mississippi Law Enforcement Officers and Firefighters Scholarship was amended during the 2026 Legislative Session to revise the definition of “Mississippi law enforcement officer.” Under the amended statute, a Mississippi law enforcement officer includes: (1) any law enforcement officer who is certified and in good standing with the Board on Law Enforcement Standards and Training; (2) constables; (3) members of the National Guard serving as peace officers when ordered to state emergency duty under authority vested in the Governor; and (4) correctional officers employed by the Mississippi Department of Corrections.

The current LAW rules contain an older, detailed list of specific law enforcement officer categories, including state highway patrolmen, municipal police officers, sheriffs and deputy sheriffs, conservation officers, Alcoholic Beverage Control Division agents and inspectors, tax commission scales enforcement officers, agents of the Mississippi Bureau of Narcotics, and correctional, probation, and parole officers. Because the Legislature revised the statutory definition, the current rule language must be updated so that the Board’s rules are consistent with Miss. Code Ann. § 37-106-39 as amended.

The proposed rule revisions replace the outdated detailed listing with the broader statutory definition adopted by the Legislature. The proposed changes are intended to align the rules with current law and support consistent administration of the LAW Scholarship.

The recommended changes are as follows:

Title 10: Education Institutions and Agencies

Part 617 Chapter 1: Mississippi Law Enforcement Officers and Firefighters Scholarship (LAW) Rules and Regulations

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Rule 1.1 Mississippi Law Enforcement Officers and Firefighters Scholarship (LAW) Rules and Regulations. These Rules and Regulations are subject to change by the Mississippi Postsecondary Education Financial Assistance Board (Postsecondary Board).

...

II. GENERAL ELIGIBILITY

...

3. “Mississippi law enforcement officer” is defined as follows:

- a) Any law enforcement officer who is certified and in good standing with the Board on Law Enforcement Standards and Training.
- ~~a) “State highway patrolmen” including all law enforcement officers, regardless of department or bureau, of the Mississippi Highway Safety patrol.~~
- ~~b) “Municipal police officers” including all law enforcement officers of any municipality who are regular duty personnel on full-time status, but not including auxiliary officers or those serving on a temporary or part-time status.~~
- ~~c) “Sheriffs” and “deputy sheriffs” including all law enforcement officers of full-time duty status on a regular basis serving the sheriff’s department of any county at the time of death or injury, but not including deputy sheriffs who are engaged in administrative or civil duty, or deputy sheriffs serving in a temporary capacity or part-time basis.~~
- b) ~~d)~~ “Constables” including all duly elected constables of any beat of any county within the state ~~who were permanently or fatally injured~~ while actually engaged in the performance of their duties concerning the criminal laws of the county and state.
- ~~e) “Conservation officers” including all duly appointed game wardens employed by the State of Mississippi on a full-time status who were permanently or fatally injured while actually engaged in the performance of their duties concerning the game laws of the state.~~
- ~~f) “Alcoholic Beverage Control Division agents and inspectors” including all duly appointed agents and investigators of the Alcoholic Beverage Control Division of the Mississippi State Tax Commission on a full-time duty status who were permanently or fatally injured while actually engaged in the performance of their duties concerning the alcoholic beverage control laws of the state.~~

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- ~~c)~~ ~~g)~~ Members of the National Guard serving as peace officers when ordered to state emergency duty under authority vested in the Governor by the Constitution and laws of the state ~~and who during that service were fatally or permanently injured.~~
- ~~h)~~ ~~“Tax commission scales enforcement officers” including all duly appointed scales enforcement officers of the Mississippi State Tax Commission on a full-time duty status who were permanently or fatally injured while actually engaged in the performance of their duties.~~
- ~~i)~~ ~~Duly appointed agents of the Mississippi Bureau of Narcotics.~~
- ~~d)~~ ~~j)~~ Correctional, ~~Probation and Parole~~ officers employed by the Mississippi Department of Corrections.

...

Source: Miss. Code Ann. § 37-106-39.

Recommendation

Board staff recommends approval, pending completion of the APA Process.

6. Update APA Part 623 Fostering Access and Inspiring True Hope Scholarship (FAITH) Rules and Regulations to Limit Housing Costs

Request

The Mississippi Office of Student Financial Aid requests approval to update APA Part 623 Fostering Access and Inspiring True Hope Scholarship (FAITH) Rules and Regulations to clarify the treatment of housing costs in the FAITH award calculation and to ensure that FAITH does not cover premium housing choices beyond a standard, double-occupancy assignment.

Summary

Under current rules, the FAITH Scholarship for students attending Mississippi public institutions is calculated as the student’s total Cost of Attendance (COA) less all other grant aid, and FAITH may also include costs associated with room and board during institutional holidays when such accommodations are available. However, the rules do not specify how the housing component of COA should be treated when students select higher-cost housing options, which can lead to FAITH subsidizing more expensive housing choices.

The proposed changes codify a standard, double-occupancy on-campus housing benchmark for FAITH and limit the housing component of the FAITH award when a student voluntarily selects higher-cost housing, while preserving Board discretion to address situations in which more expensive housing is required because standard housing is not reasonably available or is needed as a documented accommodation.

The recommended changes are as follows:

Title 10: Education Institutions and Agencies

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Part 623 Chapter 1: State Representative Bill Kinkade Fostering Access and Inspiring True Hope (FAITH) Scholarship Rules and Regulations

Rule 1.1 State Representative Bill Kinkade Fostering Access and Inspiring True Hope (FAITH) Scholarship Rules and Regulations. These Rules and Regulations are subject to change by the Mississippi Postsecondary Education Financial Assistance Board.

...

II. LENGTH AND AMOUNT OF AWARD

- A. For students attending a Mississippi public institution, the annual award amount of the FAITH Scholarship will be equal to the student's total Cost of Attendance (COA) less all other grant aid. FAITH awards will not be increased to cover unusual or unnecessary costs of attendance, such as those associated with study abroad or other programs outside the scope of a student's usual course of study. The housing cost recognized for the FAITH Scholarship shall be the lesser of the actual cost of campus housing or the average cost of standard, double-occupancy campus housing for undergraduate students at the student's attending institution for the applicable term. When a student voluntarily selects single-occupancy or premium housing options, the housing cost recognized for this program shall not exceed the average amount described above, provided that standard, double-occupancy housing at or below that amount was reasonably available to the student at the time of selection. In unusual circumstances where higher-cost housing is required because standard, double-occupancy campus housing is not reasonably available to the student, or where higher-cost housing is necessary as a documented disability, medical, or mental health accommodation, the Board may, in its sole discretion, approve coverage of a higher housing amount upon receipt of supporting documentation. For students attending a Mississippi non-public four-year institution, the annual award amount of the FAITH Scholarship will be equal to the average of the prior year's published undergraduate COA of all public institutions less all other grant aid.

...

Source: Miss. Code Ann. § 37-106-81.

Recommendation

Board staff recommends approval, pending completion of the APA Process.

7. Updates and Announcements

June Meeting
Redesigned Website
How-To Videos