MISSISSIPPI OFFICE of STUDENT FINANCIAL AID

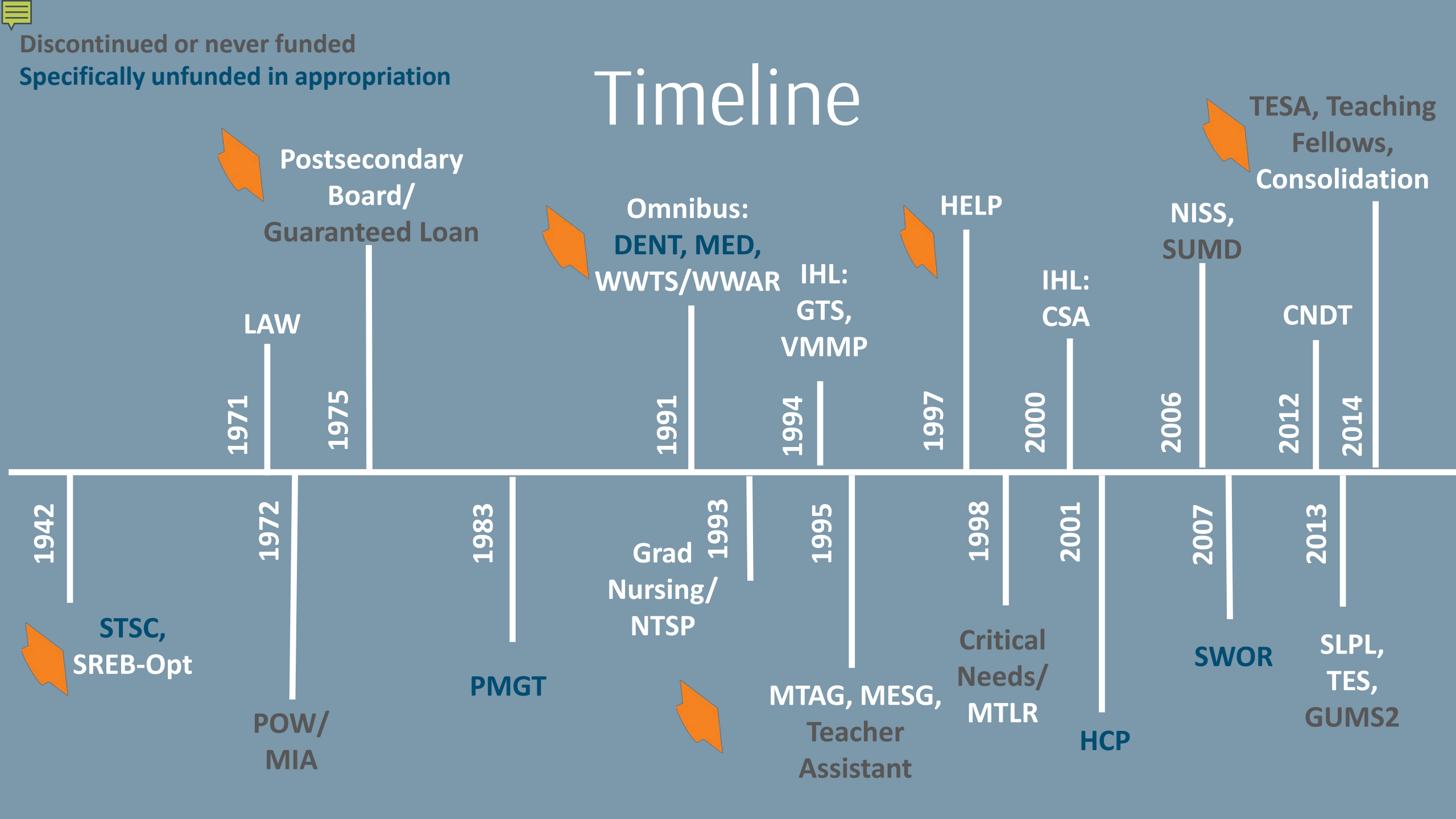
Postsecondary Board Meeting

May 21, 2020

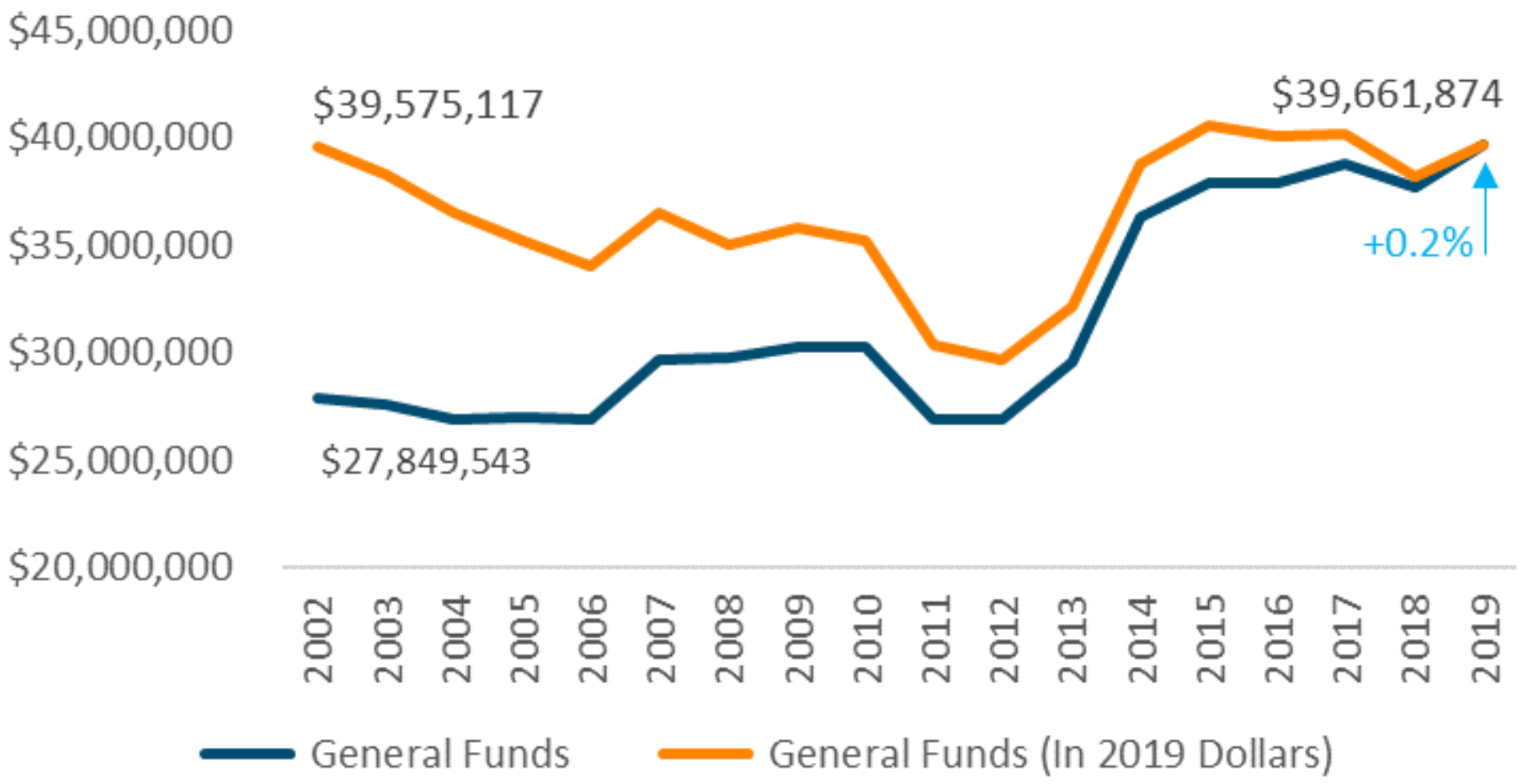
Discontinued or never funded

Specifically unfunded in appropriation

Timeline

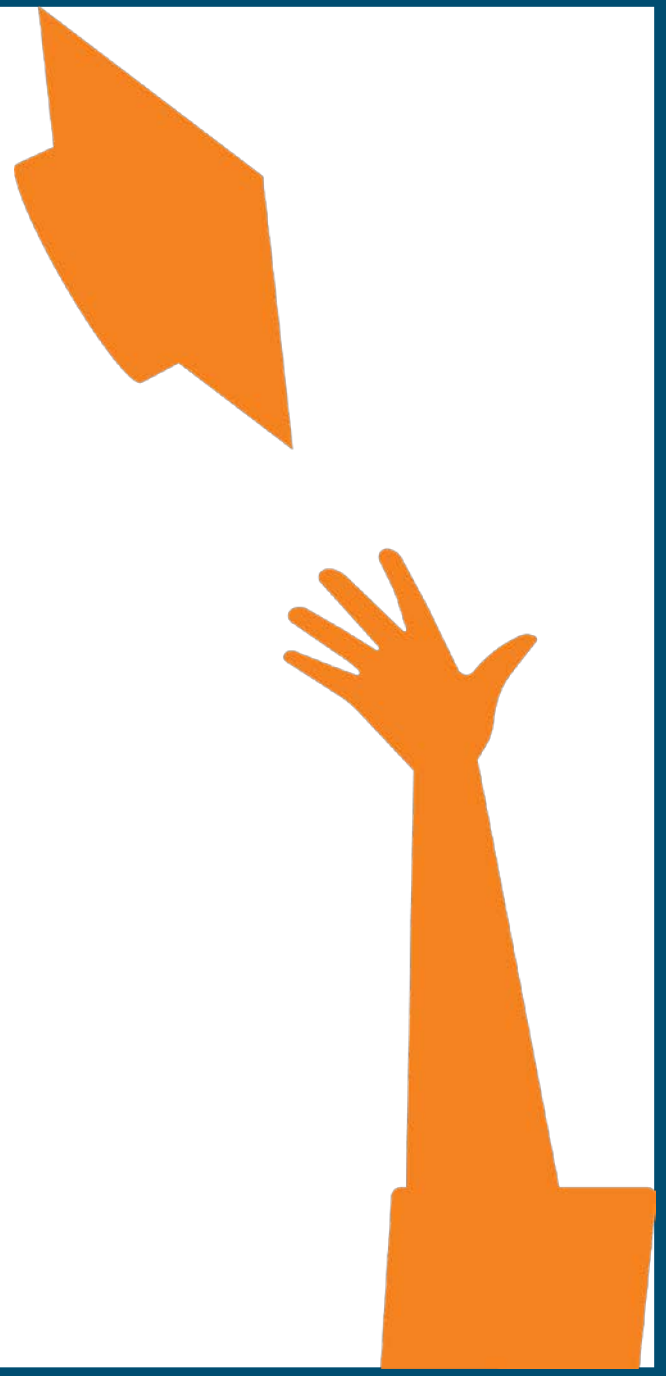


General Fund Appropriations



Growth of HELP

Aid Year	Awards	Amount
2009-10	289	$ 1,265,238
2010-11	316	$ 1,528,257
2011-12	652	$ 3,153,418
2012-13	918	$ 4,852,533
2013-14	1,381	$ 7,443,326
2014-15	1,840	$ 10,184,010
2015-16	2,661	$15,117,951
2016-17	2,912	$16,762,793
2017-18	3,188	$19,001,384
2018-19	3,959	$23,921,182
2019-20	4,396	$26,955,949



Budget History
(in millions)

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY2020
Revenues						
Original	$ 42.860	$ 42.046	$ 41.099	$ 40.550	$ 42.271	$ 43.058
Deficit	$ 0.600	$ 4.000			$ 1.500	$ 4.000
Total	**$ 43.460**	**$ 46.046**	**$ 41.099**	**$ 40.550**	**$ 43.771**	**$ 47.058**
Expenses						
Awards	$ 41.122	$ 43.915	$ 38.957	$ 37.939	$ 42.190	$ 45.598
Misc.	$ 0.923	$ 0.000	$ 0.000	$ 0.000	$ 0.159	$ 0.000
Admin.	$ 1.165	$ 1.182	$ 1.127	$ 1.163	$ 1.249	$ 1.282
Total	**$ 43.210**	**$ 45.097**	**$ 40.085**	**$ 39.102**	**$ 43.598**	**$ 46.880**
Balance	$ 0.250	$ 0.949	$ 1.014	$ 1.448	$ 0.173	$ 0.178

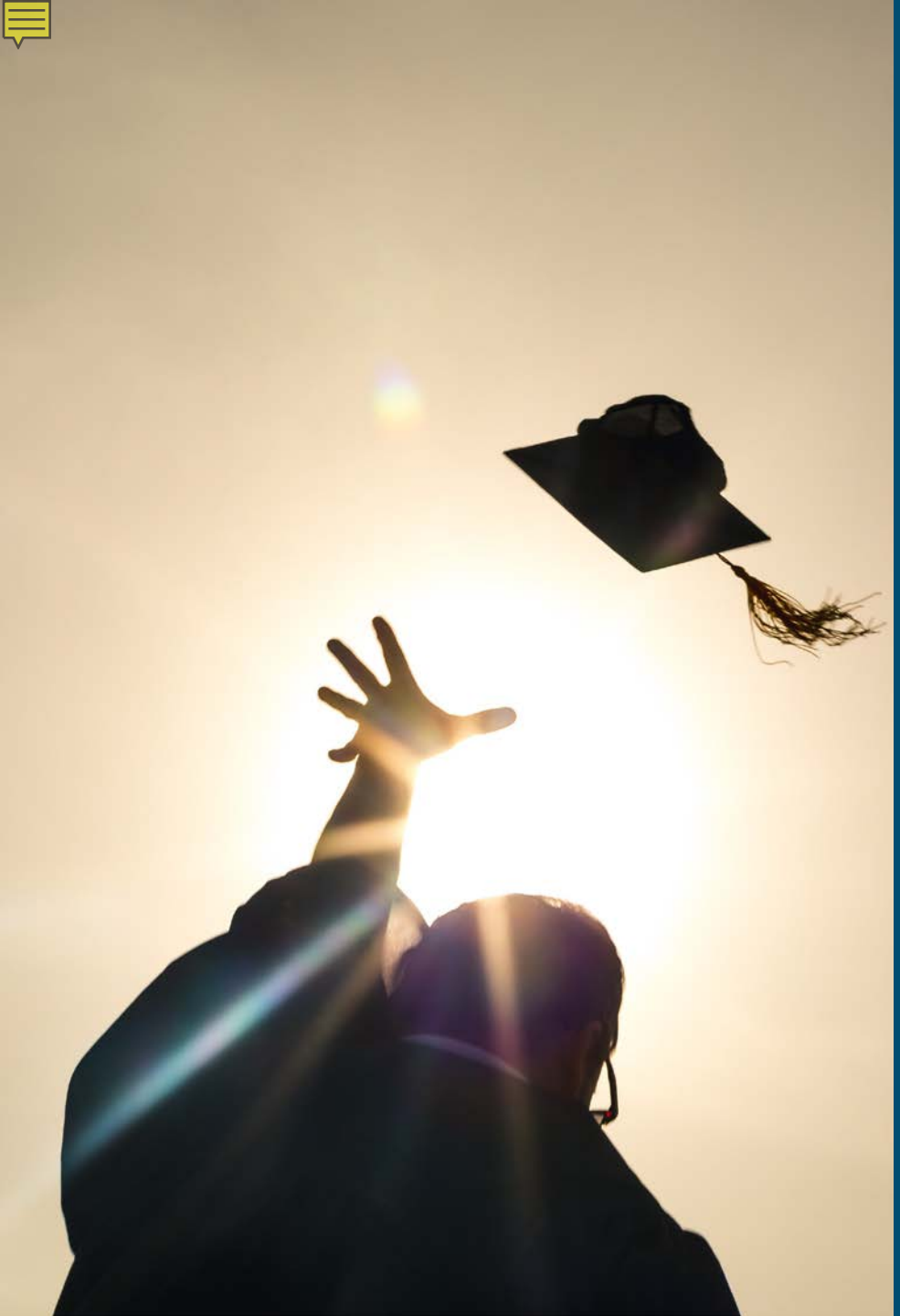
FY 2021 Scenarios

Best Case:
Level Demand/Level Funding

- $4 million below need
- Award only grants
- Prorate each annual award 8-9%
  - MTAG: $40-45 F/S or $80-90 J/S
  - MESG: $200-225
  - HELP: $240-270 CC or $640-720 IHL

Worst Case:
Increased Demand/10% Cuts

- $10.5 million below need
- Award only grants
- Prorate each annual award 22%
  - MTAG: $110 F/S or $220 J/S
  - MESG: $550
  - HELP: $660 CC or $1,760 IHL



Discussion about ACT Superscores

ACT Superscoring

Test Date	English	Math	Reading	Science	Composite
February	17	18	19	21	19
April	19	**19**	20	22	20
June	**19**	18	**22**	**22**	20
Superscore	**19**	**19**	**22**	**22**	**21**

Who Benefits?

- Students who take multiple tests
  - 2 tests: +0.45
  - 5 tests: +0.97
- Students who take 5 tests:
  - White – 62.9%
  - African-American – 27.9%

Impact on State Aid

Graduation Year	MESG-Eligible 29 ACT Superscore		HELP-Eligible 20 ACT Superscore	
2017	291	$ 647,766	524	$ 3,213,168
2018	372	$ 828,072	556	$ 3,409,392
2019	374	$ 832,524	566	$ 3,470,712
Average	**346**	**$ 769,454**	**549**	**$ 3,364,424**

Discussion about FY 2022 Budget Request