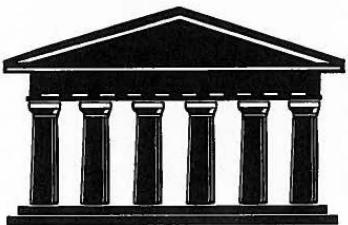


# POSTSECONDARY EDUCATION FINANCIAL ASSISTANCE BOARD

## May 2025 Quarterly Meeting

May 7, 2025

2:30 PM



**POSTSECONDARY EDUCATION  
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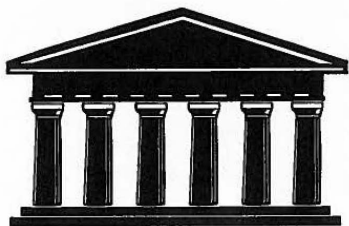
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# Introductions



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# Minutes (pg. 3)

January 14, 2025 Board Meeting



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# Items for Consideration



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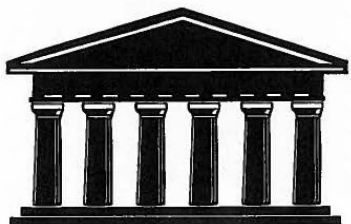






# 1. 2025 Legislative Session Update (pg. 12)

- Requested by SFA:
  - HB 627 – Repeal forgivable loan programs
  - HB 628 – MTAG Works (without award amount increases)
  - HB 814 – Update HELP to remove curriculum & revise family size
- “Free College” Proposals
  - HB 11 and HB 1556 – MissCATEE (CTE forgivable loan)
  - SB 2527 – MS Promise
  - SB 2528 – MS Reconnect
  - SB 2529 – MS Career Promise (CTE forgivable loan)



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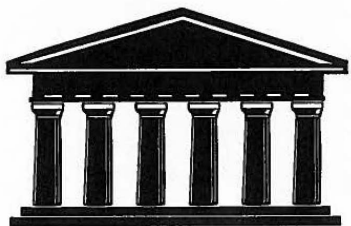






# 1. 2025 Legislative Session Update – (Cont.)

- New Loan Repayment Programs:
  - HB 593 – Rural Physicians
  - SB 2514 – Nurse Teachers
  - SB 2524 – Board Certified Behavior Analysts
  - SB 2595 – Educational Counselors, Psychologists and Psychiatrists
- Other:
  - SB 2444 – Combat Veterans scholarship
- Appropriation: SB 3009
- Board request: Discussion only; no action required



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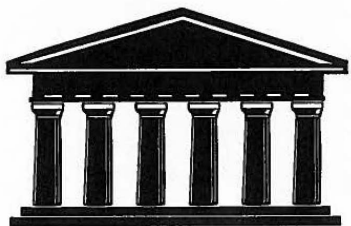






## 2. Update on FY 2025 Awards & Budget (pg. 13)

- FY 2025 budget adequate to fully fund all programs
- No deficit appropriation needed for 4<sup>th</sup> consecutive year
- SFA will lapse General Funds to be carried over to FY 2026
- Board request: Discussion only; no action required



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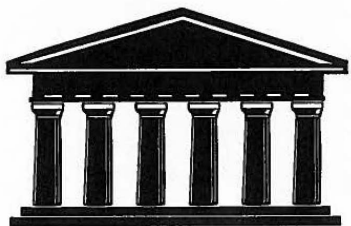






### 3. Update Rules & Regs to Change Definition of Full-Time from 15 to 12 Credit Hours (pg. 14)

- State code requires full-time enrollment, but does not define hours required for full-time enrollment
- Full-time hours increased from 12 to 15 in June 2016 in response to budget deficit
- Rationale for change:
  - For federal aid, 12 hours is full-time
  - More students taking dual credit/enrollment
  - Increases pressure on STEM majors
- Board voted to change from 15 to 12 in January 2025
- Need to officially update the Program Rules and Regulations



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### 3. Update Rules & Regs to Change Definition of Full-Time from 15 to 12 Credit Hours (Cont.)

- A. General Administration Rules and Regulations – pg. 14
- B. MTAG Rules and Regulations – pg. 16
- C. MESH Rules and Regulations – pg. 17
- D. HELP Rules and Regulations – pg. 18
- E. LAW Rules and Regulations – pg. 19

Board request: Approval recommended



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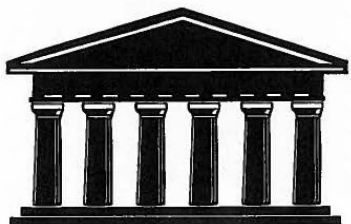
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## 4. Update Nissan Scholarship Rules (pg. 20)

- Changes requested to simplify the selection process
- Current process to select 1-2 recipients per year:
  - Nissan reviews trust returns and determines number of awards
  - SFA requests selection committee appointments (7-members including Nissan representative, 2 MCCB faculty, 2 IHL faculty, 2 IHL staff)
  - If awarding, SFA conducts initial electronic review of academic and financial eligibility
  - SFA duplicates top applications and sends to selection committee
  - Selection committee scores applications using rubrics and SFA tallies scores
- Recommended change:
  - 5-member committee of Nissan representative, 2 MCCB staff, and 2 IHL staff
- Board request: Approval recommended



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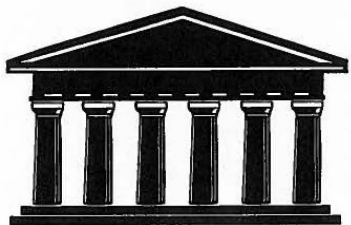






## 5. Update FAITH Scholarship Rules (pg. 21)

- FAITH awards up to COA
- COA is set by institution and can be increased to cover educational expenses
- FAITH awards for a single year may exceed \$30,000
- FAITH is awarded first-come, first-served, so excessive awards could create budget shortfall
- Change requested to clarify that FAITH awards will not cover unusual or unnecessary costs of attendance
- SFA will provide guidance to institutions
- Board request: Approval recommended



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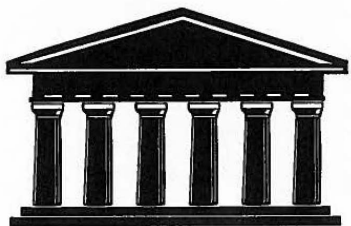






## 6. Approve Personnel Changes (pg. 22)

- Increased Program Administrator workloads due to new loan repayment programs
- Loan Repayment Specialist position vacant since 2019
  - Forgivable loan duties shared by Program Administrators and Director
- Assistant Director of Policy and Planning position vacant since April 2023
- Personnel proposal:
  - Hire Deputy Director
  - Change title of Director to Executive Director
- Board request: Approval recommended



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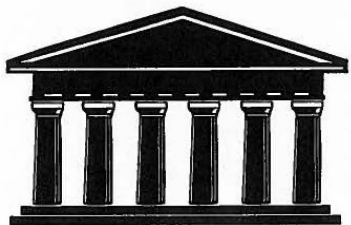






## 7. Updates and Announcements (pg. 25)

- Board member appointments:
  - MCCB Board Representative
  - IHL Institutional Representative
- Next meeting: June/July
  - Approve Annual Operating Budget (AOB) & Program Allocation
  - Approve FY 2027 Budget Request (MBR)
  - Approve 5-Year Strategic Plan



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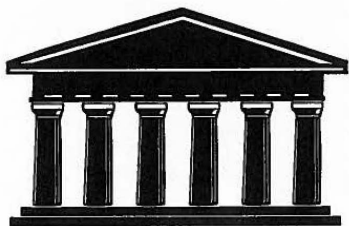
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# Executive Session

If Determined Necessary



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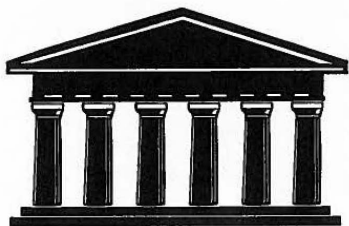
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# Adjournment



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