

MISSISSIPPI POST-SECONDARY EDUCATION FINANCIAL ASSISTANCE BOARD



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

June 16, 2025, at 10:00 a.m.

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

Zoom: <https://itsmsgov.zoom.us/j/83215166309?pwd=z1NlzBiPP6JAwmIziW9iLx2TyJn4TC.1>

Agenda

CALL TO ORDER

INTRODUCTIONS

MINUTES

May 7, 2025, Board Meeting Minutes.....3

REGULAR AGENDA ITEMS

1. Approve FY 2026 Annual Operating Budget and Program Allocation18
 - Exhibit 1 – FY 2026 Annual Operating Budget by Funding Source.....21
 - Exhibit 2 – 2025-26 Program Allocation for Annual Operating Budget.....22
2. Approve the FY 2027 Budget Request (MBR)23
 - Exhibit 3 – 2026-27 Program Allocation for MBR24
 - Exhibit 4 – FY 2027 Combined Budget Request (MBR).....25
 - Exhibit 5 – FY 2027 SFA Budget Request Narrative.....26
 - Exhibit 6 – FY 2027 NULR Budget Request Narrative31
3. Approve the FY 2027-31 SFA Five-Year Strategic Plan32
 - Exhibit 7 – FY 2027-31 5-Year Strategic Plan with Expenditures by Program.....33

AGENDA

Exhibit 8 – FY 2027-31 5-Year Strategic Plan with Funding by Source34

Exhibit 9 – FY 2027-31 SFA 5-Year Strategic Plan Narrative35

4. Selection of Chairperson for 2025-26.....46

5. Updates and Announcements46

ADDITIONAL AGENDA ITEMS IF NECESSARY

OTHER BUSINESS/ANNOUNCEMENTS

EXECUTIVE SESSION IF DETERMINED NECESSARY

ADJOURNMENT

MINUTES

BE IT REMEMBERED, that the Mississippi Postsecondary Education Financial Assistance Board held a regular meeting on Wednesday, May 7, 2025 at 2:30 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 remotely:

- Ben Burnett, MAICU institutional appointee
- Barney Daly, Lt. Governor's appointee
- Mark Keenum, IHL institutional appointee
- Dewayne Middleton, MCCB institutional appointee
- Sue Stedman, Governor's appointee
- Jim Turcotte, Governor's appointee and Chairman
- Dianne Watson, MCCB Board appointee

The following member(s) did not participate:

- Steven Cunningham, IHL Board appointee
- Jason Dean, MAICU association 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:

- Jennifer Rogers, Director of Student Financial Aid and Postsecondary Board Director
- Meg Harris, Assistant Director of Operations, Student Financial Aid
- Shirley Mitchell, Program Administrator, Student Financial Aid
- Adele Russell, Program and Office Administrator, Student Financial Aid
- Frances West, Program Administrator, Student Financial Aid
- Lori Ball, Mississippi State University (remote)
- Heather Dearman, Mississippi Gulf Coast Community College (remote)
- Natasa Novićević, University of Mississippi (remote)
- Melissa Temple, Director of Nursing, IHL (remote)
- Candice Wilder, *Mississippi Today* (remote)

The meeting was called to order at 2:34 p.m. by Chairman Turcotte.

MINUTES

On motion by Dewayne Middleton and seconded by Dianne Watson, all Board Members legally present and participating voted unanimously to approve the minutes of the board meeting held on January 14, 2025, as originally drafted.

ITEMS FOR CONSIDERATION

MINUTES

Item 1: Jennifer Rogers presented a summary of the financial aid-related legislation considered during the regular 2025 Legislative Session. The agenda item was presented for discussion only. No action was required.

1. 2025 Legislative Session Update

Summary:

No legislation creating or impacting state financial aid programs passed during the 2025 Legislative Session. Legislation tracked included:

Requested by SFA:

- [HB 627 – Forgivable loan programs; revise authority of Postsecondary Education Financial Assistance Board to administer and repeal unfunded programs](#) – Introduced by Rep. Scoggin to update the forgivable loan code section and repeal the State Medical, State Dental, Graduate and Professional, Health Care Professions, Family Protection Specialist Social Worker, and Speech-Language Pathologist Forgivable Loan Programs. Estimated annual cost: \$0
- [HB 628: MTAG; revise and rename as the MS Resident Tuition Assistance and Workforce Acceleration Grant Program to expand access to certain student populations](#) - Introduced by Rep. Scoggin, the bill included all changes proposed by the Redesign Taskforce, except that it did not raise award amounts. Estimated cost: \$19M. New state aid recipients: 38,000.
- MTAG Works - Expand MTAG by removing the Pell exclusion, allowing part-time enrollment, removing initial academic eligibility requirements, and increasing award amounts. Although proposed by the State Aid Redesign Taskforce and supported by the Postsecondary Board, no bills were sponsored that reflected all proposed changes. Estimated cost: \$31.5M. New state aid recipients: 38,000.
- [HB 814 - HELP Grant; remove core curriculum requirement certification and revise family size and income for Pell eligibility](#) – Introduced by Rep. Scoggin to make technical changes to the HELP Grant. Estimated annual cost: <\$500K

“Free College” Proposals:

- [HB 11 and HB 1556: Mississippi Career and Technical Education Employability \(MissCATEE\) Program; establish to provide tuition-free community college](#) – Introduced by Rep. D. Bell, the bills were virtually the same and would create a forgivable loan for all community college students in high priority CTE majors. Students would receive loans up to the amount of tuition in exchange for remaining in the specified workforce development location in Mississippi and working in the specified field for a certain period of time. MCCB estimated annual cost: \$17.1M. No recipient estimates provided by MCCB.
- [SB 2527: Mississippi Resident Promise Grant Program; create to provide financial assistance to community college students](#) – Introduced by Sen. Boyd, the bill would provide last-dollar free community college tuition for full-time students within one year of high school graduation who met certain academic requirements. Estimated cost: \$9-12M. Total estimated recipients: 6,800. New state aid recipients: 0.

MINUTES

- [SB 2528: Reconnect Grant Program; create](#) – Introduced by Sen. Boyd, the bill would provide last-dollar free community college for adult students. Estimated cost: \$26M. New state aid recipients: 11,000.
- [SB 2529: Mississippi Career Promise Grant Program; create to provide financial assistance to students](#) – Introduced by Sen. Boyd, the bill would create a forgivable loan for all community college students in specific CTE majors. Students would receive loans up to the full cost of attendance in exchange for remaining in Mississippi and working in the specified field for a certain period of time. Estimated cost: \$62M. New state aid recipients: 5,000.

New Loan Repayment Programs:

- [HB 593: Rural Physicians Retention Loan Repayment Program; create](#) – Rep. Creekmore
- [SB 2514: Nurse Teacher Loan Repayment Program; create](#) – Sen. Parks
- [SB 2524: Board Certified Behavior Analyst Loan Repayment Program; create](#) – Sen. Boyd
- [SB 2595: Educational Counselor, Psychologist and Psychiatrist Loan Repayment Program; create](#) – Sen. Parker

Other:

- [SB 2444: Tuition for certain veterans to attend universities or community colleges; establish program for combat veterans](#) – Sen. Tate

Annual Appropriation:

- [SB 3009: Appropriation; IHL – Student Financial Aid](#) - DEAD

Recommendation:

No action is required.

Item 2: Jennifer Rogers presented an update on the FY 2025 Awards and Budget. The agenda item was presented for discussion only. No action was required.

2. Update on FY 2025 Awards and Budget

Summary:

As expected, the FY 2025 appropriation was adequate to fully fund all authorized programs. Also as expected, Mississippi Office of Student Financial Aid will end the year with a surplus of general funds, which will be carried over for use in FY 2026. For the fourth consecutive year, the Mississippi Office of Student Financial Aid did not request additional funds mid-year through a deficit appropriation.

Recommendation:

No action is required.

MINUTES

Item 3: Jennifer Rogers presented a request for the Board to update A) APA Part 605 General Administration Rules and Regulations; B) APA Part 611 Mississippi Tuition Assistance Grant Rules and Regulations; C) APA Part 613 Mississippi Eminent Scholars Grant Rules and Regulations; D) APA Part 615 Higher Education Legislative Plan for Needy Students Rules and Regulations; and E) APA Part 617 Mississippi Law Enforcement Officers and Firefighters Scholarship Rules and Regulations. The updates were requested to change the definition of full-time enrollment from 15 credit hours per term to 12 credit hours per term. On motion by Dianne Watson, seconded by Barney Daly, all Board Members legally present and participating voted unanimously to approve the requested changes.

3. Update Program Rules and Regulations to Change the Definition of Full-Time

Request

The Mississippi Office of Student Financial aid requests approval to update A) APA Part 605 General Administration Rules and Regulations; B) APA Part 611 Mississippi Tuition Assistance Grant Rules and Regulations; C) APA Part 613 Mississippi Eminent Scholars Grant Rules and Regulations; D) APA Part 615 Higher Education Legislative Plan for Needy Students Rules and Regulations; and E) APA Part 617 Mississippi Law Enforcement Officers and Firefighters Scholarship Rules and Regulations. Updates are requested to change the definition of full-time enrollment from 15 credit hours per term to 12 credit hours per term.

Summary

The authorizing statute for most of the undergraduate state grant programs requires recipients to enroll full-time, but the statute does not define the number of hours required for full-time enrollment.

In June 2016, the Board voted to change the definition of full-time from 12 credit hours to 15 credit hours per term for purposes of receiving state aid. The change was prompted in part by a \$10 million budget deficit for the 2016-2017 academic year. The change also coincided with a statewide and national push for students to “Take 15” and “Finish in Four”.

For federal aid eligibility, full-time is defined as 12 credit hours per semester, so the alternate state aid eligibility requirement often creates confusion and establishes differing standards. Since changing the definition, many more students are taking dual enrollment and dual credit courses in high school. Such courses allow students to take fewer courses each term and still complete a degree “on time” in the standard two- or four-year time frame. Heavy course load requirements can also discourage students from pursuing high demand STEM majors that often require students to take multiple science, mathematics, and engineering courses in a single term.

In January 2025, the Board voted to change the definition of full-time from 15 credit hours per term back to 12 credit hours per term. The changes requested here are needed to implement the approved policy change in the program Rules and Regulations.

The recommended changes are as follows:

A. APA Part 605 General Administration Rules and Regulations

Title 10: Education Institutions and Agencies

Part 605 Chapter 1: General Administration Rules and Regulations

MINUTES

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 Education Financial Assistance Board (hereafter referred to as the “Board” or “Postsecondary Board”) and are subject to 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.

...

II. DETERMINING ELIGIBILITY

...

D. Special Issues Related to Determining Eligibility

...

4. Continuous Full-Time Enrollment

- a) Full-time Enrollment - For some state aid programs, a student must enroll full-time and maintain continuous full-time enrollment as a requirement for eligibility.
 - (1) Full-time enrollment for undergraduate students is defined as follows, unless exceptions are made for all students in a specific program at a specific institution:
 - (a) ~~Fifteen~~ Twelve (~~15~~12) earned semester hours each academic term (excluding summer) or nine (9) earned trimester hours per academic term or twenty-four (24) earned clock hours per week for a program using clock hours.
 - (b) Hours must be reported by a single institution.
 - (c) Hours may be undergraduate or graduate course hours as long as the student is pursuing an undergraduate degree.

...

Source: Miss. Code Ann. § 37-106-1 through § 37-106-83.

B. APA Part 611 Mississippi Tuition Assistance Grant (MTAG) Rules and Regulations

Title 10: Education Institutions and Agencies

Part 611 Chapter 1: Mississippi Resident Tuition Assistance Grant (MTAG) Rules and Regulations

MINUTES

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

I. GENERAL ELIGIBILITY

...

- B. The applicant must be continuously enrolled (not less than two semesters or three trimesters in each successive academic year) full-time (minimum ~~15~~ 12 semester hours or 9 trimester hours) at the undergraduate level at one (1) eligible institution in the State of Mississippi.

...

II. APPLICATION REQUIREMENTS

- A. First-time applicants must:

...

- 6. Be enrolled full-time (minimum ~~15~~ 12 semester hours or 9 trimester hours) at the undergraduate level at one (1) eligible institution in the State of Mississippi. Evidence of enrollment will be automatically provided to the Postsecondary Board by the attending institution.

...

- B. Renewal applicants must:

...

- 4. Maintain continuous, full-time enrollment at one (1) eligible institution in the State of Mississippi for not less than two semesters or three trimesters in each successive academic year, unless granted an exception for cause.
 - a) Full-time enrollment consists of a minimum of ~~15~~ 12 semester hours or 9 trimester hours at the undergraduate level. Evidence of enrollment will be automatically provided to the Postsecondary Board by the attending institution, unless requested from the applicant.

...

Source: Miss. Code Ann. § 37-106-29.

C. **APA Part 613 Mississippi Eminent Scholars Grant (MESG) Rules and Regulations**

Title 10: Education Institutions and Agencies

MINUTES

Part 613 Chapter 1: Mississippi Eminent Scholars Grant (MESG) Rules and Regulations

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

I. GENERAL ELIGIBILITY

...

- B. The applicant must be continuously enrolled (not less than two semesters or three trimesters in each successive academic year) full-time (minimum ~~15~~12 semester hours or 9 trimester hours) at the undergraduate level at one (1) eligible institution in the State of Mississippi.

...

II. APPLICATION REQUIREMENTS

...

- A. First-time applicants must:

...

- 4. Be enrolled full-time (minimum ~~15~~12 semester hours or 9 trimester hours) at the undergraduate level at one (1) eligible institution in the State of Mississippi. Evidence of enrollment will be automatically provided to the Postsecondary Board by the attending institution.

...

- B. Renewal applicants must:

...

- 3. Maintain continuous, full-time enrollment at one (1) eligible institution in the State of Mississippi for not less than two semesters or three trimesters in each successive academic year, unless granted an exception for cause.

...

- a) Full-time enrollment consists of a minimum of ~~15~~12 semester hours or 9 trimester hours at the undergraduate level. Evidence of enrollment will be automatically provided to the Postsecondary Board by the attending institution, unless requested from the applicant.

...

MINUTES

Source: Miss. Code Ann. § 37-106-31.

D. APA Part 615 Higher Education Legislative Plan for Needy Students Grant (HELP) Rules and Regulations

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.

...

II. APPLICATION REQUIREMENTS

...

A. First-time applicants must:

...

5. Be enrolled or accepted for enrollment as a full-time (minimum ~~15~~12 semester hours or 9 trimester hours) undergraduate student at one (1) eligible Mississippi postsecondary institution. Evidence of enrollment will be automatically provided to the Board by the attending institution.

...

Source: Miss. Code Ann. § 37-106-75.

E. APA Part 617 Mississippi Law Enforcement Officers and Firefighters (LAW) Rules and Regulations

Title 10: Education Institutions and Agencies

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

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). The Mississippi Law Enforcement Officers and Firefighters Scholarship Program offers financial assistance to dependent children and spouses of any Mississippi law enforcement officer, full-time firefighter or volunteer firefighter who has suffered fatal injuries or wounds or become permanently and totally disabled as a result of injuries or wounds which occurred in the performance of the official and appointed duties of his or her office.

MINUTES

I. GENERAL ELIGIBILITY:

- A. The applicant must enroll full-time (minimum ~~15~~12 semester hours or 9 trimester hours) at the undergraduate level at one (1) state-supported college or university within the state of Mississippi.

...

II. APPLICATION REQUIREMENTS:

- A. First-time applicants must:

...

- 6. Enroll full-time (minimum ~~15~~12 semester hours or 9 trimester hours) at the undergraduate level at one (1) eligible state-supported institution in the State of Mississippi. Evidence of enrollment will be automatically provided to the Postsecondary Board by the attending institution.

...

- B. Renewal applicants must:

...

- 3. Maintain full-time enrollment (minimum ~~15~~12 semester hours or 9 trimester hours) at the undergraduate level at one (1) eligible state-supported institution in the State of Mississippi. Evidence of enrollment will be automatically provided to the Postsecondary Board by the attending institution.

...

Source: Miss. Code Ann. § 37-106-39.

Recommendation

Board staff recommends approval of Agenda Items 3A – 3E, pending completion of the APA Process.

Item 4: Jennifer Rogers presented a request for the Board to update APA Part 621 Nissan Scholarship (NISS) Rules and Regulations to simplify the annual selection process for recipients for the Nissan Scholarship. On motion by Dewayne Middleton, seconded by Sue Stedman, all Board Members legally present and participating voted unanimously to approve the requested changes.

4. Update APA Part 621 Nissan Scholarship (NISS) Rules and Regulations

Request

The Mississippi Office of Student Financial aid requests approval to update APA Part 621 Nissan Scholarship (NISS) Rules and Regulations to simplify the annual selection process for recipients for the Nissan Scholarship.

MINUTES

Summary

The current rules for the Nissan Scholarship establish a seven-member selection committee and process that requires SFA to seek appointments annually from the IHL Commissioner and MCCB Executive Director from the faculties of the public two- and four-year institutions. SFA must request the annual appointments, wait for the appointments to be made, send all application materials to the appointees, allow ample time for scoring, collect score results, and tally score results before making an award offer. The proposed change will simplify and streamline the recipient selection process by allowing SFA to request scoring assistance from colleagues among the IHL, MCCB, and SFA staff.

Title 10: Education Institutions and Agencies

Part 621 Chapter 1: Nissan Scholarship (NISS) Rules and Regulations

Rule 1.1 Nissan Scholarship (NISS) Rules and Regulations. These Rules and Regulations are subject to change by the Mississippi Postsecondary Education Financial Assistance Board (Postsecondary Board).

...

VII. SELECTION PROCESS

- A. Upon recommendation by the Mississippi Office of Student Financial Aid, ~~the Nissan Scholarship Selection Committee~~ North America, Inc. will determine the number of Nissan scholarships to be awarded annually.
- B. There will be a Nissan Scholarship Selection Committee appointed each year. The committee shall consist of the following ~~seven~~ five members: one member from Nissan North America, Inc. ~~who will review and approve the list of recipients~~, two ~~educator~~ representatives ~~appointed by from~~ the Mississippi Community College Board ~~staff from within all community and junior college faculties~~, and two ~~educator~~ representatives ~~appointed by from~~ the Board of Trustees of State Institutions of Higher Learning ~~staff from within the university faculties~~, ~~one representative from the Office of Academic Affairs of the Board of Trustees of State Institutions of Higher Learning and the~~ The Director of ~~the~~ Mississippi Office of Student Financial Aid ~~who~~ shall act as the coordinator of the selection committee.

...

Source: *Miss. Code Ann.* § 37-106-11.

Recommendation

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

Item 5: Jennifer Rogers presented a request for the Board to update APA Part 623 Fostering Access and Inspiring True Hope Scholarship (FAITH) Rules and Regulations to clarify that FAITH awards will not be increased to cover unusual or unnecessary costs, such as those associated with study abroad programs. On motion by Barney Daly, seconded by Ben Burnett, all Board Members legally present and participating voted unanimously to approve the requested changes.

MINUTES

5. **Update APA Part 623 Fostering Access and Inspiring True Hope Scholarship (FAITH) Rules and Regulations**

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 that FAITH awards will not be increased to cover unusual or unnecessary costs, such as those associated with study abroad programs.

Summary

The current rules for the Fostering Access and Inspiring True Hope (FAITH) Scholarship allow the scholarship to award up to the student's full Cost of Attendance (COA). Study abroad programs and other optional experiential learning opportunities offered through a student's home institution often cost substantially more than the published rate of resident tuition, thereby increasing the student's COA and resulting in a larger FAITH award. Larger awards could strain the budget and result in the State denying FAITH awards to other students who should be eligible. The proposed change will still allow FAITH recipients to pursue such opportunities if the student can secure scholarships or other funding but will not require the State to cover the increased cost.

Title 10: Education Institutions and Agencies

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.

...

III. 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. 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.* § 37-106-75.

Recommendation

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

Item 6: Jennifer Rogers presented a request for the Board to make personnel changes within the Mississippi Office of Student Financial Aid. The Office requested to change the title of the Director to Executive Director and to hire a Deputy Director, foregoing the regular recruitment and posting

MINUTES

process to expedite the hiring of a qualified candidate already identified. On motion by Mark Keenum, seconded by Dianne Watson, all Board Members legally present and participating voted unanimously to approve the requested personnel changes as presented.

6. Approve Personnel Changes

Request

The Mississippi Office of Student Financial aid requests approval by the Board to make personnel changes within the Mississippi Office of Student Financial Aid. The Office requests to change the title of the Director to Executive Director and to hire a Deputy Director.

Summary

During the annual SFA Retreat in December 2024, the Office discussed workloads, workflow processes, and staffing needs. The workload of the three Program Administrators has increased significantly over the last three years since the creation of the Winter-Reed Teacher Loan Repayment Program and the Nurse Retention Loan Repayment Program. Previously, the Office staffed a Loan Repayment Specialist who led the administration of all the forgivable loan programs and served as the liaison between borrowers in repayment and the Office's third-party servicer. When the last Loan Repayment Specialist left in June 2019, the Office decided not to fill the position, because the Office was awarding fewer forgivable loans than in the past. The remaining loan-related workload was divided between the Program Administrators and the Director, with the Program Administrators taking over the borrower calls and account management and the Director assuming the role of servicer/collection agency liaison and handling all efforts related to tax intercepts and default prevention. Even with the added duties, the Director's workload was manageable, because the Assistant Director of Policy and Planning, who also served as a Program Administrator, acted as a lead for the Program Administrators and also provided support for the Director. However, the Assistant Director of Policy and Planning departed in April 2023, and the vacancy was filled with a Program Administrator instead of an Assistant Director.

The Office proposes to change the Director's title to Executive Director and hire a Deputy Director. The Director's title change is requested to provide distinction between the Director and Deputy Director position titles; no salary increase is requested. The proposed Deputy Director would serve as the Office lead in the Executive Director's stead when needed, provide guidance and leadership for the team of Program Administrators, oversee administration of the expanding loan repayment programs, and assume all other loan-related tasks (servicer/collection agency liaison, tax intercepts, and default prevention) currently being handled by the Director. The new Deputy Director would provide relief for the existing Program Administrators and the Director, while also creating a direct path of leadership succession for the Mississippi Office of Student Financial Aid.

A job description is provided below. The salary range would be listed as \$110,000 - \$120,000, commensurate with education and experience. The position would bring the total of full-time staff from seven to eight.

MINUTES

Deputy Director of Student Financial Aid

Job title:	<i>Deputy Director of Student Financial Aid</i>		
Reports to:	<i>Executive Director of Student Financial Aid</i>		
Department:	<i>Mississippi Office of Student Financial Aid</i>		
Job Classification:	<input checked="" type="checkbox"/> Exempt <input type="checkbox"/> Nonexempt	<input checked="" type="checkbox"/> Full time <input type="checkbox"/> Part time <input type="checkbox"/> Contract	

Job Summary

Assist with the administration of a multi-million-dollar financial aid application and award-processing system by assisting the director with policy development, implementation and review, conducting data analysis and research, responding to legislative requests, and overseeing the administration of the state's forgivable loan and loan repayment programs.

Essential Duties and Responsibilities

- Oversee the administration of the state's forgivable loan and loan repayment programs by:
 - Continuously reviewing best practices in default prevention and updating the Office's default prevention program accordingly.
 - Managing the implementation of default prevention procedures, such as generating and sending monthly "deferment ending", "grace ending", "separation", and "past due" letters/emails.
 - Serving as the liaison between the Office of Student Financial Aid and its contracted loan servicer.
 - Serving as the liaison between the Office of Student Financial Aid and any collection agencies contracted by the Office to assist with the collection of delinquent accounts.
 - Serving as the liaison between the Office of Student Financial Aid and the Mississippi Department of Revenue for issues related to the state tax offset program.
 - Ensuring that the contracted loan servicer has an up-to-date, accurate handbook and other materials needed to service state forgivable loans properly.
 - Monitoring periodic reports produced by the loan servicer, including but not limited to, open inventory, tax offset, small and credit balance, paid in full this month, and paid in full this year reports.
 - Monitoring periodic reports produced by the collection agencies, including but not limited to, debtor status, demographic changes, placement acknowledgment, placement analysis, bankruptcy and closed/returned reports.
 - Finalizing and processing tax offsets received from the Mississippi Department of Revenue
 - Conducting monthly reporting for the loan repayment programs
 - Responding to audit requests related to the forgivable loan or loan repayment programs
- Support the team of Program Administrators in the administration of state financial aid programs by:
 - Answering questions related to program rules and regulations
 - Assisting with the identification and resolution of problems with the awarding or disbursement of aid
 - Resolving account questions that have been escalated to a supervisor
 - Organize and lead Program Administrator training and resource development
- Assist in outreach efforts with students, parents, high school counselors, and other stakeholders as needed.
- Assist the Executive Director with policy development, implementation, and review as needed.
- Assist the Executive Director with the collection and analysis of state financial aid data as needed.
- Assist the Executive Director with legislative, data, and other information requests as needed.
- Lead special projects and perform additional duties assigned by the Executive Director.
- Maintain a working knowledge of pertinent federal and state regulations.
- Stay informed of higher education and financial aid industry news to ensure a nimble and appropriate response when warranted.

Qualifications

Education:

- Bachelor's degree required.
- Master's degree preferred.

MINUTES

Other preferred experience/training:

- Minimum five years' experience in the administration of state financial aid programs required.

Working conditions

The employee encounters no special environmental working conditions while performing the duties of this job. The noise level in the work environment is usually moderate.

Physical requirements

While performing the duties of this job, the employee is regularly required to talk and hear. The employee is also required to use hands to finger or grasp objects, tools, or controls and reach with hands and arms. The employee must regularly lift and/or move up to 10 pounds. Specific vision abilities required by this job include close vision.

Direct reports

N/A

Approved by:	
Date approved:	

Recommendation

Board staff recommends approval.

Item 7: Jennifer Rogers presented updates and announcements. The terms for Board members Mark Keenum and Dianne Watson expire on June 30, 2025. Rogers has submitted letters to MCCB Executive Director Kell Smith and IHL Commissioner Al Rankins requesting appointments. The next meeting of the Board will be in June or July to approve the annual operating budget (AOB), the annual budget request (MBR), and the five-year strategic plan. Rogers will send an email to determine a date and time for the next meeting as soon as the Special Session is called.

7. Updates and Announcements

Board Member Appointments

June Meeting

ADDITIONAL AGENDA ITEMS IF NECESSARY

The Board did not consider any additional agenda items.

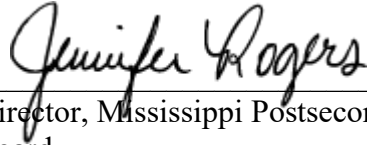
EXECUTIVE SESSION IF DETERMINED NECESSARY

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

MINUTES

ADJOURNMENT

There being no further business to come before the Board, Chairman Turcotte entertained a motion by Ben Burnett and second by Sue Stedman to adjourn the meeting.

A handwritten signature in cursive script, reading "Jennifer Rogers". The signature is written in black ink and is positioned above a horizontal line.

Director, Mississippi Postsecondary Education Financial Assistance
Board

REGULAR AGENDA

1. Approve FY 2026 Annual Operating Budget and Program Allocation

The Mississippi Office of Student Financial Aid requests approval of the FY26 Annual Operating Budget and Program Allocation.

Summary:

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

Chart 1: FY 2026 Annual Operating Budget includes details of the FY25 Appropriation, the original FY26 MBR, the FY26 Revised Request, and the FY26 Appropriation.

- **FY26 MBR** - In the official budget request submitted June 2024, SFA requested \$52,052,538 in General Funds; authority to spend \$1,622,837 in carryover unspent General Funds from FY24; \$6,000,000 in EEF Funds for FAITH and Winter-Reed; and additional spending authority of \$1,301,648 from collections and interest income. The total SFA request was \$60,977,023. SFA also requested \$3,000,000 in re-appropriated ARPA funds for the NULR program, for a total FY26 MBR of \$63,977,023.
- **Revised FY26 Request** - In March and April of 2025, the Office submitted additional information to the appropriations chairs and the Legislative Budget Office to revise the request to \$47,234,949 in General Funds; authority to spend \$5,622,837 in carryover unspent General Funds from FY24 and FY25; \$6,000,000 in new EEF Funds for FAITH and Winter-Reed; \$250,000 in re-appropriated EEF Funds; and additional spending authority of \$2,361,000, for a total SFA appropriation of \$61,468,786. The request for re-appropriated ARPA Funds was increased to \$4,200,000 due to current year awards at the time. The total revised request was \$65,668,786.
- **FY26 Appropriation** - The 2025 Mississippi Legislature passed *SB 2008 (First Extraordinary Session), Appropriation; IHL – Student Financial Aid*. SFA will receive \$47,255,243 in General Funds; authority to spend about \$6,550,322 in carryover unspent General Funds from FY24 and FY25; \$3,000,000 in EEF Funds 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 SFA appropriation is \$58,489,080. ARPA funds for the Nurse Retention Loan Repayment Program were re-appropriated in the amount of \$3,440,139. The total of all appropriations for FY25 is \$61,929,219.
- **(+/-) FY25 and (+/-) Revised Request** - The total SFA Appropriation is \$58,489,080, which is about \$813,000 *less* than the FY25 appropriation and about \$3 million *less* than the revised request. The difference can be explained by the Legislature's failure to fund the \$3 million in new money requested for FAITH and Winter-Reed.

REGULAR AGENDA

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 4. 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 5. 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 10. 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 12. 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 15. 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, as authorized in Senate Bill 3013, 2024 Regular Session, for the fiscal year beginning July 1, 2025, and ending June 30, 2026..... \$ 250,000.00.

This appropriation is made for the purpose of reauthorizing the expenditure of funds for the following:

*(a) William F. Winter and Jack Reed, Sr., Teacher Loan Repayment Program
..... \$ 150,000.00*

REGULAR AGENDA

(b) Fostering Access and Inspiring True Hope (FAITH) Scholarship Program Act
..... \$ 100,000.00

Notwithstanding the amount reappropriated under this section, the amount that may be expended under the authority of this section shall not exceed the unexpended balance of the funds remaining as of June 30, 2024, 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: 2025-26 Program Allocation shows the FY25 AOB Awards and Amounts (initial allocations for the current year) and the FY25 Actual Awards and Amounts (actually awarded) are provided for comparison. Also shown for comparison is the FY26 Adjusted Request (budget requested near the end of the 2025 Legislative Session). Approval is needed for the FY26 AOB Awards and Amounts (allocation of the Annual Operating Budget). The final columns show the difference between the FY26 and the FY25 budgets.

The proposed allocations for the FY26 Annual Operating Budget are as follows:

- 1-Administration: 3% cost of living raises, funding for the Deputy Director position; decrease of \$70,000 in contractual services.
- 2-MTAG, MESH, and HELP: increase the number of awards for MTAG, MESH, and HELP due to the change in the definition of full-time: additional increase in the number of HELP awards due to the increase in the HELP income threshold in Section 11.
- 3-Forgivable Loan Programs:
 - Award renewal applicant only through CNDT.
 - Award teachers through WRTR, until \$1.5 million in new (\$1.35M) and re-appropriated (\$150K) funds are exhausted (Section 15).
 - Award maximum \$70K through SLPL (Section 10).
 - Award 10 new contract seats and all renewals for SREB (Section 4).
- 4-Other:
 - Award all eligible LAW applicants (Section 5).
 - Award 1 Nissan Scholarship recipient.
 - Award all eligible FAITH applicants (\$3.6M) with new (\$1.65M) and re-appropriated (\$100K) EEF funds (Sections 12 and 15), as well as \$1.85M from collections and general funds.
- NULR:
 - The Nurse Retention Loan Repayment Program was initially funded in FY24 with \$6M in Coronavirus State and Local Fiscal Recovery Funds. Funds must be fully expended by December 2026. About \$3.4M remains available for awarding in FY26.
- Note: The appropriation is \$3M less than the Adjusted Request. If additional funds are needed, SFA can request additional spending authority mid-year.

Recommendation:

Board staff recommends approval of this item.

REGULAR AGENDA

Exhibit 1

FY 2026 Annual Operating Budget						
COMBINED BUDGETS FY 2026 Funding Sources	FY25 Appropriation	FY26 MBR	Revised FY26 Request	FY26 Appropriation	(+/-) FY25	(+/-) Revised Request
SFA APPROPRIATION						
GOV. APPROPRIATIONS						
General Support	\$ 51,952,895	\$ 52,052,538	\$ 47,234,949	\$ 47,255,243	\$ (4,697,652)	\$ 20,294
General Support Re-appropriated	\$ -	\$ 1,622,837	\$ 5,622,837	\$ 6,550,322	\$ 6,550,322	\$ 927,485
EEF-New						
FAITH & Winter-Reed	\$ 3,000,000	\$ 6,000,000	\$ 6,000,000	\$ 3,000,000	\$ -	\$ (3,000,000)
FAITH	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Winter-Reed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EEF-Re-appropriated						
FAITH & Winter-Reed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FAITH	\$ 100,000	\$ -	\$ 150,000	\$ 100,000	\$ -	\$ (50,000)
Winter-Reed	\$ 1,900,000	\$ -	\$ 100,000	\$ 150,000	\$ (1,750,000)	\$ 50,000
Total Gov. Appropriations	\$56,952,895	\$59,675,375	\$59,107,786	\$57,055,565	\$ 102,670	\$ (2,052,221)
OTHER SPECIAL FUNDS						
GRANTS AND CONTRACTS						
Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Grants and Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME						
Nissan	\$ -	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ -
Total Interest Income	\$ -	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ -
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	\$ 2,330,000	\$ 1,270,648	\$ 2,330,000	\$ 1,402,515	\$ (927,485)	\$ (927,485)
Total Cash on Hand	\$ 2,330,000	\$ 1,270,648	\$ 2,330,000	\$ 1,402,515	\$ (927,485)	\$ (927,485)
Total Other Special Funds	\$ 2,350,000	\$ 1,301,648	\$ 2,361,000	\$ 1,433,515	\$ (916,485)	\$ (927,485)
Total SFA Appropriation	\$59,302,895	\$60,977,023	\$61,468,786	\$58,489,080	\$ (813,815)	\$ (2,979,706)
OTHER APPROPRIATION						
STATE SPECIAL FUNDS-ARPA						
NULR/Reappropriation	\$ 5,385,824	\$ 3,000,000	\$ 4,200,000	\$ 3,440,139	\$ (1,945,685)	\$ (759,861)
TOTAL APPROPRIATIONS	\$64,688,719	\$63,977,023	\$65,668,786	\$61,929,219	\$ (2,759,500)	\$ (3,739,567)

REGULAR AGENDA

Exhibit 2

2025-26 Program Allocation										
Expenditures by Program	FY25 AOB Awards	FY25 AOB Amounts	FY25 Actual Awards	FY25 Actual Amounts	FY26 Adjusted Request	FY26 AOB Awards	FY26 AOB Amounts	(+/-) FY25 AOB Awards	(+/-) FY25 AOB Amounts	(+/-) FY26 Adjusted Request
1- Administration										
Salaries, Wages and Fringes		\$ 814,116		\$ 814,116	\$ 841,680		\$ 998,740		\$ 184,623	\$ 157,060
Travel		\$ 8,000		\$ 5,000	\$ 8,000		\$ 8,000		\$ -	\$ -
Contractual Service		\$ 620,000		\$ 540,000	\$ 550,000		\$ 550,000		\$ (70,000)	\$ -
Commodities		\$ 10,000		\$ 16,000	\$ 10,000		\$ 10,000		\$ -	\$ -
Equipment		\$ 10,000		\$ 12,000	\$ 10,000		\$ 10,000		\$ -	\$ -
Total Administration		\$ 1,462,116		\$ 1,387,116	\$ 1,419,680		\$ 1,576,740		\$ 114,623	\$ 157,060
2- MTAG/MESG and HELP										
MTAG	18,060	\$ 10,473,044	14,137	\$ 8,274,637	\$ 10,071,068	17,017	\$ 9,954,945	(1,043)	\$ (518,099)	\$ (116,123)
MESG	3,600	\$ 8,222,790	3,664	\$ 8,362,118	\$ 9,111,443	3,844	\$ 8,772,008	244	\$ 549,218	\$ (339,435)
HELP	4,693	\$ 33,135,780	3,907	\$ 28,358,434	\$ 33,822,972	4,301	\$ 32,150,860	(392)	\$ (984,920)	\$ (1,672,112)
Total MTAG/MESG/HELP	26,353	\$51,831,614	21,708	\$44,995,189	\$53,005,482	25,162	\$50,877,813	-1,191	\$ (953,801)	\$ (2,127,669)
3 - Forgivable Loan Programs										
Teacher Programs:										
CNDT (Graduate)	5	\$ 50,000	1	\$ 8,340	\$ 50,000	1	\$ 10,000	-4	\$ (40,000)	\$ (40,000)
Winter-Reed Loan Repay	400	\$ 1,900,000	470	\$ 1,964,500	\$ 2,000,000	425	\$ 1,500,000	25	\$ (400,000)	\$ (500,000)
Health/Science Programs:										
SLPL (Graduate)	6	\$ 70,000	3	\$ 36,273	\$ 70,000	6	\$ 70,000	0	\$ -	\$ -
SREB (Graduate)	35	\$ 712,915	34	\$ 692,546	\$ 762,624	35	\$ 741,440	0	\$ 28,525	\$ (21,184)
Total Forgivable Loan Programs	446	\$ 2,732,915	508	\$ 2,701,659	\$ 2,882,624	467	\$ 2,321,440	21	\$ (411,475)	\$ (561,184)
4 - Other										
LAW	15	\$ 176,250	9	\$ 118,731	\$ 150,000	10	\$ 132,000	-5	\$ (44,250)	\$ (18,000)
Nissan	0	\$ -	0	\$ -	\$ 11,000	1	\$ 11,000	1	\$ 11,000	\$ -
FAITH Scholarship	300	\$ 3,100,000	228	\$ 2,842,715	\$ 4,000,000	278	\$ 3,570,087	-22	\$ 470,087	\$ (429,913)
Total Other	315	\$ 3,276,250	237	\$ 2,961,446	\$ 4,161,000	289	\$ 3,713,087	-26	\$ 436,837	\$ (447,913)
TOTAL Loans, Schols, Grants	27,114	\$57,840,779	22,453	\$50,658,294	\$60,049,106	25,918	\$56,912,340	-1,196	\$ (928,439)	\$ (3,136,766)
TOTAL SFA BUDGET	27,114	\$59,302,895	22,453	\$52,045,410	\$61,468,786	25,918	\$58,489,080	(1,196)	\$ (813,816)	\$ (2,979,706)
2025-26 NULR Program Allocation										
1 - NULR	333	\$ 5,385,824	332	\$ 1,945,685	\$ 4,200,000	333	\$ 3,440,139	0	\$ (1,945,685)	\$ (759,861)
TOTAL NULR BUDGET	333	\$ 5,385,824	332	\$ 1,945,685	\$ 4,200,000	333	\$ 3,440,139	0	\$ (1,945,685)	\$ (759,861)
2025-26 Combined Program Allocation										
SFA	27,114	\$ 59,302,895	22,453	\$ 52,045,410	\$ 61,468,786	25,918	\$ 58,489,080	(1,196)	\$ (813,816)	\$ (2,979,706)
NULR	333	\$ 5,385,824	332	\$ 1,945,685	\$ 4,200,000	333	\$ 3,440,139	0	\$ (1,945,685)	\$ (759,861)
TOTAL COMBINED BUDGETS	27,447	\$64,688,719	22,785	\$53,991,095	\$65,668,786	26,251	\$61,929,219	(1,196)	\$ (2,759,501)	\$ (3,739,567)

REGULAR AGENDA

2. Approve the FY 2027 Budget Request (MBR)

Request:

The Mississippi Office of Student Financial Aid requests approval of the Fiscal Year 2027 Budget Request.

Summary:

Board policy Part 601, Chapter 9, Rule 9.1 (IV) states, “Annually, the Board will review the annual legislative budget request for the Mississippi Office of Student Financial Aid and make a budget recommendation to the Agency.”

Exhibit 3 is the 2026-27 Program Allocation for the Budget Request. The chart includes the FY25 Actual Awards and Expenditures, the FY26 Program Allocation (approved in item 1), the FY27 MBR Awards and Amounts (program allocation), and the change from FY26. Highlights of the Program Allocation for the MBR are as follows:

- 1-Administration: 3% cost of living salary increases.
- 2-MTAG, MESH and HELP: The number of recipients is projected to increase slightly for MTAG, MESH, and HELP due to the definition of full-time and the increased HELP income threshold. The HELP Grant budget also anticipates tuition increases of 3%.
- 3-Forgivable Loan and Repayment Programs:
 - Recommend repeal of the CNDT forgivable loan.
 - Request full funding of WRTR at \$2M annually.
 - Recommend repeal of the SLPL forgivable loan; fund renewals only.
 - Request full funding of SREB.
- 4-Other:
 - Request full funding of LAW; anticipate 3% tuition increase.
 - Request spending authority for 2 Nissan Scholarships.
 - Request full funding for FAITH; anticipate 3% tuition increase.
- NULR: The Nurse Retention Loan Repayment Program was initially funded in FY24 with \$6M in Coronavirus State and Local Fiscal Recovery Funds. Funds must be fully expended by December 2026. SFA anticipates no more than \$600,000 (likely less) will remain available for re-appropriation and awarding in the first half of FY27.

Exhibit 4 is the FY27 Combined Budget Request with Funding by Source. The chart shows the FY25 AOB, the FY26 AOB, the FY27 MBR, and the difference between FY25 and FY26. This chart includes the funding sources for both the SFA and NULR budgets.

Exhibit 5 is the FY27 SFA Budget Narrative, which corresponds to the SFA budget.

Exhibit 6 is the FY 2027 NULR Budget Narrative, which corresponds to the NULR budget.

Recommendation:

Board staff recommends approval of the FY 2027 Budget Request.

REGULAR AGENDA

Exhibit 3

2026-27 Program Allocation for MBR										
Expenditures by Program	FY25 Actual Awards	FY25 Actual Expenditures	FY26 AOB Awards	FY26 AOB Amounts	FY27 MBR Awards	FY27 MBR Amounts	(+/-) FY25 Actual Awards	(+/-) FY25 Actual Amounts	(+/-) FY26 AOB Awards	(+/-) FY26 AOB Amounts
1- Administration										
Salaries, Wages and Fringes		\$ 814,116		\$ 998,740		\$ 1,028,702		\$ 214,586		\$ 29,962
Travel		\$ 5,000		\$ 8,000		\$ 8,000		\$ 3,000		\$ -
Contractual Service		\$ 540,000		\$ 550,000		\$ 550,000		\$ 10,000		\$ -
Commodities		\$ 16,000		\$ 10,000		\$ 10,000		\$ (6,000)		\$ -
Equipment		\$ 12,000		\$ 10,000		\$ 10,000		\$ (2,000)		\$ -
Total Administration		\$ 1,387,116		\$ 1,576,740		\$ 1,606,702		\$ 219,586		\$ 29,962
2- MTAG/MESG and HELP										
MTAG	14,137	\$ 8,274,637	17,017	\$ 9,954,945	17,528	\$ 10,253,593	3,391	\$ 1,978,956	511	\$ 298,648
MESG	3,664	\$ 8,362,118	3,844	\$ 8,772,008	3,882	\$ 8,859,728	218	\$ 497,610	38	\$ 87,720
HELP	3,907	\$ 28,358,434	4,301	\$ 32,150,860	4,430	\$ 34,108,847	523	\$ 5,750,413	129	\$ 1,957,987
Total MTAG/MESG/HELP	21,708	\$44,995,189	25,162	\$50,877,813	25,840	\$53,222,169	4,132	\$ 8,226,980	678	\$ 2,344,356
3 - Forgivable Loan & Repayment Prgs										
Teacher Programs:										
CNDT (Graduate)	1	\$ 8,340	1	\$ 10,000	0	\$ -	-1	\$ (8,340)	-1	\$ (10,000)
Winter-Reed Loan Repay	470	\$ 1,964,500	425	\$ 1,500,000	470	\$ 2,000,000	0	\$ 35,500	45	\$ 500,000
Health/Science Programs:										
SLPL (Graduate)	3	\$ 36,273	6	\$ 70,000	4	\$ 70,000	1	\$ 33,727	-2	\$ -
SREB (Graduate)	34	\$ 692,546	35	\$ 741,440	37	\$ 814,000	3	\$ 121,454	2	\$ 72,560
Total Forgivable Loan Programs	508	\$ 2,701,659	467	\$ 2,321,440	511	\$ 2,884,000	3	\$ 182,341	44	\$ 562,560
4 - Other										
LAW	9	\$ 118,731	10	\$ 132,000	12	\$ 163,152	3	\$ 44,421	2	\$ 31,152
Nissan	0	\$ -	1	\$ 11,000	2	\$ 22,660	2	\$ 22,660	1	\$ 11,660
FAITH Scholarship	228	\$ 2,842,715	278	\$ 3,570,087	338	\$ 4,470,828	110	\$ 1,628,113	60	\$ 900,741
Total Other	237	\$ 2,961,446	289	\$ 3,713,087	352	\$ 4,656,640	115	\$ 1,695,194	63	\$ 943,553
TOTAL Loans, Schols, Grants	22,453	\$50,658,294	25,918	\$56,912,340	26,703	\$60,762,808	4,250	\$10,104,514	785	\$ 3,850,468
TOTAL SFA BUDGET	22,453	\$52,045,410	25,918	\$58,489,080	26,703	\$62,369,510	4,250	\$10,324,100	785	\$ 3,880,431
NULR Combined Budget - FY 2026										
1 - NULR	332	\$1,945,685.00	333	\$ 3,440,139	100	\$ 600,000	-232	\$ (1,345,685)	-233	\$ (2,840,139)
TOTAL NULR BUDGET	332	\$ 1,945,685	333	\$ 3,440,139	100	\$ 600,000	(232)	\$ (1,345,685)	-233	\$ (2,840,139)
COMBINED Budget Request - FY 2026										
SFA	22,453	\$ 52,045,410	25,918	\$ 58,489,080	26,703	\$ 62,369,510	4,250	\$ 10,324,100	784.98	\$ 3,880,431
NULR	332	\$1,945,685.00	333	\$ 3,440,139	100	\$ 600,000	-232	\$ (1,345,685)	-233	\$ (2,840,139)
TOTAL COMBINED BUDGETS	22,785	\$53,991,095	26,251	\$61,929,219	26,803	\$62,969,510	4,018	\$ 8,978,415	552	\$ 1,040,292

REGULAR AGENDA

Exhibit 4

FY 2027 Budget Request (MBR)					
COMBINED BUDGETS FY 2027 Funding Sources	FY25 AOB	FY26 AOB	FY27 MBR	(+/-) FY25	(+/-) FY26
SFA APPROPRIATION					
GOV. APPROPRIATIONS					
General Support	\$ 51,952,895	\$ 47,255,243	\$ 54,356,022	\$ 2,403,127	\$ 7,100,779
General Support (Reappropriated)	\$ -	\$ 6,550,322	\$ -	\$ -	\$ (6,550,322)
EEF - New					
FAITH & Winter-Reed	\$ 3,000,000	\$ 3,000,000	\$ 6,470,828	\$ 3,470,828	\$ 3,470,828
FAITH	\$ -	\$ -	\$ -	\$ -	\$ -
Winter-Reed	\$ -	\$ -	\$ -	\$ -	\$ -
EEF - Reappropriated					
FAITH & Winter-Reed	\$ -	\$ -	\$ -		\$ -
FAITH	\$ 100,000	\$ 100,000	\$ -	\$ (100,000)	\$ (100,000)
Winter-Reed	\$ 1,900,000	\$ 150,000	\$ -	\$ (1,900,000)	\$ (150,000)
<i>Total Gov. Appropriations</i>	\$56,952,895	\$57,055,565	\$60,826,850	\$ 3,873,955	\$ 3,771,285
OTHER SPECIAL FUNDS					
GRANTS AND CONTRACTS					
Federal	\$ -	\$ -	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Total Grants and Contracts</i>	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME					
Nissan	\$ -	\$ 11,000	\$ 22,660	\$ 22,660	\$ 11,660
<i>Total Interest Income</i>	\$ -	\$ 11,000	\$ 22,660	\$ 22,660	\$ 11,660
OTHER SOURCES					
Law Fund	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	\$ -
<i>Total Other Sources</i>	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	\$ -
CASH ON HAND					
Estimated Collections	\$ -	\$ 1,402,515	\$ 1,500,000	\$ 1,500,000	\$ 97,485
<i>Total Cash on Hand</i>	\$ -	\$ 1,402,515	\$ 1,500,000	\$ 1,500,000	\$ 97,485
<i>Total Other Special Funds</i>	\$ 20,000	\$ 1,433,515	\$ 1,542,660	\$ 1,522,660	\$ 109,145
<i>Total SFA Appropriation</i>	\$56,972,895	\$58,489,080	\$62,369,510	\$ 5,396,615	\$ 3,880,430
OTHER APPROPRIATION					
STATE SPECIAL FUNDS-ARPA					
Nursing Loan Repayment	\$ 1,945,685	\$ 3,440,139	\$ 600,000	\$ (1,345,685)	\$ (2,840,139)
TOTAL APPROPRIATIONS	\$58,918,580	\$61,929,219	\$62,969,510	\$ 4,050,930	\$ 1,040,291

REGULAR AGENDA

Exhibit 5

NARRATIVE FY 2027 BUDGET REQUEST

State Student Financial Aid

The Mississippi Office of Student Financial Aid (SFA) is the administering agency for all state-funded student financial aid programs. The office is guided by a two-fold public service mission to provide financial assistance to students in pursuit of educational and professional goals and to help the state fulfill workforce needs in specific service areas and achieve the goal 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.

SFA works independently and in partnership with other college prep and planning organizations to build public awareness of the financial resources offered by the state. The office provides direct information through high school counselors, counselor association meetings, and counselor training events. College access partners in turn provide direct information to students. Due in part to these ongoing efforts, the ever-increasing cost of attendance, and the college readiness efforts at the K-12 level, more students than ever before are expected to pursue state-supported financial assistance.

FY 2027 Appropriation Request

On behalf of the students and the state of Mississippi, SFA requests **\$62,369,510 for FY27**, which represents **an increase of \$3,880,430 or 6.6%** over FY26. The FY27 request includes:

Governmental Appropriations:

- **\$54,356,022 in General Funds**, which represents **an increase of \$7,100,779 or 15.0%** over FY26;
- **\$0 in spending authority for carryover General Funds**, which represents **a decrease of \$6,550,322 or 100%** from FY26. No carryover funds from FY26 are expected to be available for use in FY27;
- **\$6,470,828 in Education Enhancement Funds** (\$4,470,828 for FAITH and \$2,000,000 for WRTR), which represents **an increase of \$3,470,828 or 115.7%** over FY26;
- **\$0 in re-appropriated Education Enhancement Funds** for FAITH and WRTR, which represents **a decrease of \$250,000 or 100%** from FY26;

Other Special Funds:

- **\$1,542,660 in Other Special Funds** (includes Federal and State Grants and Contracts, Interest Income, Cash on Hand and Other Sources), which represents **an increase of \$109,145 or 7.6%** from FY26.

REGULAR AGENDA

1-Administration

- I. Program Description: SFA is responsible for the comprehensive planning, management and evaluation processes required to administer the state's many, diverse financial assistance programs. The office assesses and allocates resources, implements fiscal accountability measures, and annually evaluates all program components for compliance with statutes and legislative intent as well as for effectiveness in recruiting and retaining students in higher education in Mississippi.
- II. Program Objective: SFA seeks to administer the legislatively authorized state student financial aid programs; communicate the accomplishments, needs, and value of the state's financial assistance programs to numerous and varied constituency groups; to implement effective management strategies; to be wise stewards of state resources; and to provide prompt, quality service.
- III. Current program activities as supported by the funding in Columns 5-12 (FY26 Estimated and FY27 Increase/Decrease for continuations) of MBR-1-03 and designated Budget Unit Decisions columns of MBR-1-03-A:
(D) Additional Needs – **\$29,962 or 1.9%**: Funds are requested to provide 3% cost of living salary increases for all current employees.

2-MTAG/MESG and HELP

- I. Program Description: SFA is responsible for the comprehensive management, including budgeting, disbursement of funds and evaluation, of three (3) grant programs. In March of 1995, two (2) grant programs, the Mississippi Tuition Assistance Grant (MTAG) and the Mississippi Eminent Scholars Grant (MESG), were created to assist Mississippi students who do not qualify for full Pell grants. In April of 1997, an additional grant program, the Higher Education Legislative Plan for Needy Students (HELP), was created to provide need-based financial assistance, as determined by parental adjusted gross income.
- II. Program Objective: Provide adequate resources to support the delivery of the three (3) grant programs and to ensure compliance with the appropriate state laws in delivering financial aid.
- III. Current program activities as supported by the funding in Columns 5-12 (FY26 Estimated and FY27 Increase/Decrease for continuations) of MBR-1-03 and designated Budget Unit Decisions columns of MBR-1-03-A:
(D) Additional Needs – **\$2,344,356 or 4.6%**: MTAG is unavailable to students who qualify for the maximum federal Pell grant. The formula for determining eligibility for the federal Pell grant changed for the 2024-25 aid year. More Mississippi residents were eligible for the maximum Pell grant under the new formula in 2024-25. Therefore, fewer students were eligible for MTAG. However, in 2025, the Postsecondary Education Financial Assistance Board changed the definition of full-time to reduce the number of credit hours required each term from 15 to 12. This change is expected to increase the number of MTAG, MESG, and HELP recipients eligible in 2025-26 and 2026-27. The anticipated number of MTAG recipients is expected to return to 2023-24 levels by 2026-27. HELP recipients dropped unexpectedly in 2023-24 and again in 2024-25, resulting in about \$5 million in unspent general funds across the two fiscal years. However, the Legislature increased the eligible income threshold for HELP eligibility in 2025. For this

REGULAR AGENDA

reason, the number of HELP recipients for 2025-26 and 2026-27 is projected to increase. The anticipated number of HELP recipients is expected to approach 2022-23 levels by 2026-27. The HELP Grant program budget also anticipates tuition increases of 3%. The MTAG/MESG and HELP request includes:

- **\$10,253,593 for MTAG**, which represents **an increase of \$298,648** over FY26;
- **\$8,859,728 for MESG**, which represents **an increase of \$87,720** over FY26;
- **\$34,108,847 for HELP**, which represents **an increase of \$1,957,987** over FY26.

3-FORGIVABLE LOAN AND REPAYMENT PROGRAMS

- I. Program Description: SFA operates one forgivable loan program, the Critical Needs Dyslexia Therapy Forgivable Loan Program (CNDT), and one loan repayment program, the Winter-Reed Teacher Loan Repayment Program (WRTR), to support teachers and education. SFA also administers two health/science related programs, the Speech-Language Pathologist Forgivable Loan Program (SLPL) and the Southern Regional Education Board Forgivable Loan Program for optometry (SREB).
- II. Program Objective: Student Financial aid programs have been authorized by the Legislature:
 - a. To meet demonstrated critical shortages in the fields of medicine, nursing, nursing education, physical and natural sciences, and teacher education;
 - b. To attract, educate, and retain qualified teachers and medical personnel to serve the people of Mississippi; and
 - c. To insure that the best interest of Mississippi is served by providing students with financial assistance for programs of study not offered in regularly supported Mississippi institutions.
- III. Current program activities as supported by the funding in Columns 5-12 (FY26 Estimated and FY27 Increase/Decrease for continuations) of MBR-1-03 and designated Budget Unit Decisions columns of MBR-1-03-A:
(D) Additional Needs – **\$562,560 or 24.2%**: An increase in expenditures for the Forgivable Loan and Loan Repayment Programs is requested to fully fund the Winter-Reed Teacher Loan Repayment Program at \$2,000,000 as it has been for every year prior to FY26 and to award all SREB Regional Contract Program seats at the projected rate for 2026-27.

TEACHER PROGRAMS:

The Critical Needs Dyslexia Therapy Teacher Forgivable Loan (CNDT) funds are available to Mississippi teachers who are seeking a Class AA Educator's License with a 203 Endorsement for Dyslexia Therapy. The loan will be forgiven for recipients who serve as licensed dyslexia therapist in a Mississippi public or charter school for one year for each year of funding received. The Postsecondary Board recommends repealing the CNDT program as part of a continued effort to phase out

REGULAR AGENDA

all forgivable loan programs. The **CNDT request for FY27 is \$0**, which represents **a decrease of \$10,000 from FY26**.

The William F. Winter – Jack Reed, Sr. Teacher Loan Repayment Program (WRTR) helps teachers repay their student loans. The **FY27 WRTR request is \$2,000,000**, which represents an **increase of \$500,000 from FY26**. WRTR has historically been funded with EEF funds.

HEALTH/SCIENCE RELATED PROGRAMS:

The Speech-Language Pathologist Forgivable Loan Program (SLPL) was first created by the 2012 Legislature for students seeking a first master's degree in Speech-Language Pathology, Communicative Disorders, or Communication Sciences and Disorders. The loan will be forgiven for recipients who serve as licensed speech-language pathologists in a Mississippi public or charter school for one year for each year of funding received. The Postsecondary Board recommends repealing the SLPL program as part of a continued effort to phase out all forgivable loan programs. The **SLPL request for FY27 is \$70,000** due to the potential number of renewal awards. The request represents **no change from FY26**.

The Southern Regional Education Board Forgivable Loan Programs (SREB) awards students in out-of-state optometry programs contracted through the SREB Regional Contract Program. Mississippi contracts 10 seats per entering class, for a total of 40 contract seats each year. The cost of each contract seat typically increases annually. Rates for FY27 are unknown at this time but expected to be around \$22,000. The **SREB request is \$814,000 for 37 seats**, which represents an **increase of \$72,560 over FY26**.

4. OTHER

- I. Program Description: SFA started operating the FAITH Scholarship beginning in the 2023-24 aid year. SFA operates the Law Enforcement Officers and Firefighters Scholarship Program (LAW), which is funded by the Mississippi Legislature and partially through a special fund; the Nissan Scholarship (NISS), which is funded through the Nissan Trust; and the Fostering Access and Inspiring True Hope Scholarship (FAITH), which is funded through EEF funds deposited in the FAITH Scholarship Trust.
- II. Program Objective: Student Financial aid programs have been developed:
 - a. To manifest the belief that the continued growth and development of Mississippi requires improved levels of postsecondary educational attainment, and
 - b. To meet the needs of specific student groups.
- III. Current program activities as supported by the funding in Columns 5-12 (FY26 Estimated and FY27 Increase/Decrease for continuations) of MBR-1-03 and designated Budget Unit Decisions columns of MBR-1-03-A: (D) Additional Needs – **\$943,553 or 25.4%: An overall increase in expenditures for the Other programs is**

REGULAR AGENDA

expected. Increases and decreases are requested as follows for the following programs based on increases and decreases in demand and eligibility.

The Law Enforcement Officers and Firemen Scholarship Program (LAW) provides education to the dependent children or spouses of deceased or disabled service men and women. The **FY27 LAW request is \$163,152**, which represents an **increase of \$31,152 from FY26**.

The Nissan Scholarship Program (NISS) provides aid to students at public institutions who major in a field that will advance the automotive industry in Mississippi. The **FY27 NISS request is \$22,660**, which represents an **increase of \$11,660 over FY26**. NISS is funded with interest earned on the Nissan Trust.

The Representative Bill Kinkade Fostering Access and Inspiring True Hope (FAITH) Scholarship was created during the 2022 Legislative Session to make full awards to students who have interacted with the state's foster care system. SFA started making awards in 2023-24. The **FAITH FY27 request is a total of \$4,470,828**, which represents a **\$900,741 increase over the FY26 budget**. FAITH has historically been funded with EEF funds.

Funding Request Explanation:

SFA requests a total of \$62,369,510 for FY27.

The request includes \$54,356,022 in General Funds (Section 1) and \$8,013,488 in Special Funds (Section 2).

The \$8,013,488 Special Fund request includes \$6,470,828 in EEF Funds (\$4,470,828 for FAITH and \$2,000,000 for WRTR) and \$1,542,660 in spending authority for investments (\$22,660 for NISS and \$20,000 for LAW) and cash on hand from collections (\$1,500,000).

No prior-year General Funds or EEF funds are expected to be available for carryover or reappropriation in FY27.

REGULAR AGENDA

Exhibit 6

NARRATIVE FY 2027 BUDGET REQUEST

Nurse Retention Loan Repayment Program

The Mississippi Office of Student Financial Aid (SFA) is the administering agency for the Nurse Retention Loan Repayment Program, which was created by the 2023 Mississippi Legislature in SB 2373.

FY 2027 Appropriation Request

SFA requests a re-appropriation of **\$600,000 for FY27**, which represents **a decrease of \$2,840,139 or 82.6%** from FY26.

1-NULR

- I. Program Description: SFA is responsible for the comprehensive management of the Nurse Retention Loan Repayment Program.
- II. Program Objective: To minimize the healthcare industry's workforce shortages by creating an incentive and reducing barriers in the form of loan repayment program for RNs and LPNs to enter the nursing profession and become established on a solid career pathway.
- III. Current program activities as supported by the funding in Columns 5-12 (FY26 Estimated and FY27 Increase/Decrease for continuations) of MBR-1-03 and designated Budget Unit Decisions columns of MBR-1-03-A:
(D) Additional Needs – **(\$2,840,139)**: No additional funds are requested, but SFA requests a re-appropriation of \$600,000.

REGULAR AGENDA

3. Approve the FY 2027-31 Five-Year Strategic Plan

The Mississippi Office of Student Financial Aid requests approval of the FY 2027-31 Five-Year Strategic Plan. Board policy does not currently require approval of the Five-Year Strategic Plan, but the Plan is required annually by the Legislative Budget Office.

Exhibit 7 is the FY 2027-31 Five-Year Strategic Plan with Expenditures by Program. The plan includes the SFA budget, the NULR budget, and the Combined budgets. There is no written strategic plan for the NULR budget, because the program is funded with Coronavirus State and Local Fiscal Recovery Funds. Beyond the FY 2027 request noted above, the plan anticipates the following changes:

- 1-Administration: Funds are requested to provide 3% cost of living salary increases for all current employees.
- 2-MTAG/MESG and HELP: A modest growth rate of 1% is anticipated in the number of recipients for MTAG, MESG, and HELP through FY 2028. The HELP Grant program budget also anticipates tuition increases of 3% each year.
- 3-Forgivable Loan and Repayment Programs: SFA recommends repealing the CNDT and SLPL programs as part of a continued effort to phase out all forgivable loan programs.
- 4-Other: SFA anticipates growth of the FAITH Scholarship program during the first five award years and then expects the program to stabilize beginning in FY 2029. The LAW, NISS, and FAITH program budgets all anticipate tuition increases of 3% each year.
- NULR: All awards must be paid by December 2026 (FY 2027). No new funds will be requested after that.

Exhibit 8 is the FY 2027-31 Five-Year Strategic Plan with Funding by Source. The plan includes the SFA budget, the NULR budget, and the combined budgets.

Exhibit 9 is the FY 2027-31 SFA Five-Year Strategic Plan Narrative.

Recommendation:

Board staff recommends approval of the FY 2027-31 Five-Year Strategic Plan.

REGULAR AGENDA

Exhibit 7

5-Year Strategic Plan with Expenditures by Program (FY 2027 - FY 2031)									
Expenditures by Program	FY 2027	FY 2028	Additional Needs	FY 2029	Additional Needs	FY 2030	Additional Needs	FY 2031	Additional Needs
1- Administration									
Salaries, Wages and Fringes	\$ 1,028,702	\$ 1,059,563	\$ 30,861	\$ 1,091,350	\$ 31,787	\$ 1,124,090	\$ 32,740	\$ 1,157,813	\$ 33,723
Travel	\$ 8,000	\$ 8,000	\$ -	\$ 8,000	\$ -	\$ 8,000	\$ -	\$ 8,000	\$ -
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	\$ 1,606,702	\$ 1,637,563	\$ 30,861	\$ 1,669,350	\$ 31,787	\$ 1,702,090	\$ 32,740	\$ 1,735,813	\$ 33,723
2- MTAG/MESG and HELP									
MTAG	\$ 10,253,593	\$ 10,356,129	\$ 102,536	\$ 10,356,129	\$ -	\$ 10,356,129	\$ -	\$ 10,356,129	\$ -
MESG	\$ 8,859,728	\$ 8,948,325	\$ 88,597	\$ 8,948,325	\$ -	\$ 8,948,325	\$ -	\$ 8,948,325	\$ -
HELP	\$ 34,108,847	\$ 35,483,434	\$ 1,374,587	\$ 36,547,937	\$ 1,064,503	\$ 37,644,375	\$ 1,096,438	\$ 38,773,706	\$ 1,129,331
Total MTAG/MESG and HELP	\$53,222,169	\$54,787,888	\$1,565,720	\$55,852,391	\$1,064,503	\$56,948,829	\$1,096,438	\$58,078,161	\$1,129,331
3 - Forgivable Loan & Repayment Prgs									
Teacher Programs:									
CNDT (Graduate)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Winter-Reed Loan Repay	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 2,000,000	\$ -	\$ 2,000,000	\$ -	\$ 2,000,000	\$ -
Health/Science Related Programs:									
SLPL	\$ 70,000	\$ 35,000	\$ (35,000)	\$ -	\$ (35,000)	\$ -	\$ -	\$ -	\$ -
SREB	\$ 814,000	\$ 866,400	\$ 52,400	\$ 944,000	\$ 77,600	\$ 976,000	\$ 32,000	\$ 1,008,000	\$ 32,000
Total Forgive Ln/Repay Programs	\$ 2,884,000	\$ 2,901,400	\$ 17,400	\$ 2,944,000	\$ 42,600	\$ 2,976,000	\$ 32,000	\$ 3,008,000	\$ 32,000
4 - Other									
LAW	\$ 163,152	\$ 168,047	\$ 4,895	\$ 173,088	\$ 5,041	\$ 178,281	\$ 5,193	\$ 183,629	\$ 5,348
Nissan	\$ 22,660	\$ 23,340	\$ 680	\$ 24,040	\$ 700	\$ 24,761	\$ 721	\$ 25,504	\$ 743
FAITH Scholarship	\$ 4,470,828	\$ 5,013,676	\$ 542,848	\$ 5,613,138	\$ 599,461	\$ 5,781,532	\$ 168,394	\$ 5,954,978	\$ 173,446
Total Other	\$ 4,656,640	\$ 5,205,063	\$ 548,423	\$ 5,810,265	\$ 605,203	\$ 5,984,573	\$ 174,308	\$ 6,164,111	\$ 179,537
TOTAL Lns, Schols, Grants	\$60,762,808	\$62,894,351	\$2,131,543	\$64,606,657	\$1,712,306	\$65,909,403	\$1,302,746	\$67,250,271	\$1,340,868
TOTAL SFA BUDGET	\$62,369,510	\$64,531,914	\$2,162,404	\$66,276,007	\$1,744,093	\$67,611,493	\$1,335,487	\$68,986,084	\$1,374,591
NULR 5-Year Strategic Plan (FY 2027 - FY 2031)									
1 - NULR	\$ 600,000	\$ -	\$ (600,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL NULR BUDGET	\$ 600,000	\$ -	\$ (600,000)	\$ -	0	\$ -	\$ -	\$ -	\$ -
COMBINED BUDGETS 5-Year Strategic Plan (FY 2027 - FY 2031)									
SFA	\$ 62,369,510	\$ 64,531,914	\$ 2,162,404	\$ 66,276,007	\$ 1,744,093	\$ 67,611,493	\$ 1,335,487	\$ 68,986,084	\$ 1,374,591
NULR	\$ 600,000	\$ -	\$ (600,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COMBINED BUDGETS	\$62,969,510	\$64,531,914	\$1,562,404	\$66,276,007	\$1,744,093	\$67,611,493	\$1,335,487	\$68,986,084	\$1,374,591

REGULAR AGENDA

5-Year Strategic Plan with Funding by Source (FY 2027 - FY 2031)									
COMBINED BUDGETS FY 27-31 Funding Source	FY 2027	FY 2028	Additional Needs	FY 2029	Additional Needs	FY 2030	Additional Needs	FY 2031	Additional Needs
SFA APPROPRIATION									
GOV. APPROPRIATIONS									
General Support	\$ 54,356,022	\$ 56,724,898	\$ 2,368,875	\$ 57,993,829	\$ 1,268,931	\$ 59,285,200	\$ 1,291,371	\$ 60,485,603	\$ 1,200,402
General Support (Re-appropriated)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EEF - New									
FAITH & Winter-Reed	\$ 6,470,828	\$ 7,013,676	\$ 542,848	\$ 7,613,138	\$ 599,461	\$ 7,781,532	\$ 168,394	\$ 7,954,978	\$ 173,446
FAITH	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Winter-Reed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EEF - Re-appropriated									
FAITH & Winter-Reed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FAITH	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Winter-Reed	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Gov. Appropriations	\$60,826,850	\$63,738,574	\$2,911,724	\$65,606,967	\$1,868,393	\$67,066,732	\$1,459,765	\$68,440,580	\$1,373,848
OTHER SPECIAL FUNDS									
GRANTS AND CONTRACTS									
Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Grants and Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME									
Nissan	\$ 22,660	\$ 23,340	\$ 680	\$ 24,040	\$ 700	\$ 24,761	\$ 721	\$ 25,504	\$ 743
Total Interest Income	\$ 22,660	\$ 23,340	\$ 680	\$ 24,040	\$ 700	\$ 24,761	\$ 721	\$ 25,504	\$ 743
OTHER SOURCES									
Law Fund	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ -
Total Other Sources	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ -
CASH ON HAND									
Estimated Collections	\$ 1,500,000	\$ 750,000	\$ (750,000)	\$ 625,000	\$ (125,000)	\$ 500,000	\$ (125,000)	\$ 500,000	\$ -
Total Cash on Hand	\$ 1,500,000	\$ 750,000	\$ (750,000)	\$ 625,000	\$ (125,000)	\$ 500,000	\$ (125,000)	\$ 500,000	\$ -
Total Other Special Funds	\$ 1,542,660	\$ 793,340	\$ (749,320)	\$ 669,040	\$ (124,300)	\$ 544,761	\$ (124,279)	\$ 545,504	\$ 743
Total SFA Appropriation	\$62,369,510	\$64,531,914	\$2,162,404	\$66,276,007	\$1,744,093	\$67,611,493	\$1,335,487	\$68,986,084	\$1,374,591
OTHER APPROPRIATION									
STATE SPECIAL FUNDS-ARPA									
Nursing Loan Repayment	\$ 600,000	\$ -	\$ (600,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL APPROPRIATIONS	\$62,969,510	\$64,531,914	\$1,562,404	\$66,276,007	\$1,744,093	\$67,611,493	\$1,335,487	\$68,986,084	\$1,374,591

REGULAR AGENDA

Exhibit 9

The Mississippi Office of Student Financial Aid 157-00

2027-2031 Five-Year Strategic Plan

1. Comprehensive Mission Statement

The two-fold public service mission of the Mississippi Office of Student Financial Aid is to provide financial assistance to students in pursuit of educational and professional goals and to help the state achieve the goal of a more educated citizenry while alleviating critical workforce needs in specific service areas.

2. Philosophy

The Mississippi Office of Student Financial Aid is committed to the advancement of our state through education and workforce development. It is our belief that student financial assistance benefits not only the individual but also the general public. The philosophy of the Office is to alleviate the familial burden of paying for college, while being good stewards of the state's limited resources. The Office strives to operate efficiently by utilizing technology and leveraging partnerships; transparently by reporting on our operations and being accessible to the public; and safely by complying with all state and federal laws enacted for the protection of privacy.

3. Relevant Statewide Goals and Benchmarks

Statewide Goal #1: Economic Development – To develop a robust state economy that provides the opportunity for productive employment for all Mississippians.

Relevant Benchmarks #1:

- Percentage of the civilian non-institutional population 16 years and over employed
- Job vacancy rate, by industry and occupation
- Wage and salary disbursements (total earnings)
- Average annual pay
- Median household income
- Percentage of workers whose family income falls above 150% of the federal poverty guidelines

Statewide Goal #2: Public Schools - To make available a quality K-12 public education for all Mississippians that prepares them, upon high school graduation, to either enter the labor force with an employable skill or to successfully complete a higher education program.

Relevant Benchmarks #2:

- Percentage of public-school core academic subject classes staffed with teachers who are highly qualified
- Percentage of public-school teachers certified through alternative programs

REGULAR AGENDA

Statewide Goal #3: Higher Education - To make available an accessible, quality public higher education at an affordable cost that prepares Mississippians to become productive, financially self-sufficient members of society while meeting the human resource needs of Mississippi and its employers, including the creation of new jobs through the commercialization of university-based research.

Relevant Benchmarks #3:

- Percentage of full-time, first-time enrollment cohort who earns half of the total required credit hours for graduation by the end of the first year at a community college or by the end of the second year at a university
- Percentage of full-time, first-time enrollment cohort who graduate with a college credential in the appropriate timeframe
- Percentage of state's population age 25 years and over with a bachelor's degree or higher
- Number of graduates in high-need disciplines (i.e., science, technology, engineering, math, education, including non-teaching areas and nursing), by discipline
- Number of graduates in teaching from Mississippi public higher educational institutions
- Percentage of teacher candidates from Mississippi public higher educational institutions who become Mississippi public school teachers following graduation
- Percentage of graduates in high-need disciplines practicing in Mississippi, by discipline
- Percentage of Mississippi median family income required to cover tuition and fees at Mississippi community colleges and at Mississippi public four-year higher educational institutions
- Average student debt upon graduation

Statewide Goal # 5: To create an efficient government and an informed and engaged citizenry that helps to address social problems through the payment of taxes, the election of capable leaders at all levels of government, and participation in charitable organizations through contributions and volunteerism.

Relevant Benchmarks #5:

- Administrative efficiency: Expenditures on state government administrative activities as a percentage of total operational expenditures
- Number and average cost of regulatory actions taken, by regulatory body and type of action
- State dollars saved by providing government services online (e.g., document retrieval, issuance of new business permits, license renewal)

4. Overview of the Agency 5-Year Strategic Plan:

The Mississippi Office of Student Financial Aid will continue to administer effectively and efficiently the state's many, diverse financial assistance programs. The Office will budget responsibly and provide meaningful support to the Postsecondary Education Financial Assistance Board. The Office seeks to make college more accessible to and affordable for Mississippi students through the timely, simple disbursement of financial aid.

The Office will continue efforts to improve communication with students, parents, and high school counselors about the state-supported financial aid programs available. The Office partners closely with the staff of Get2College, a program of the Woodward Hines Education Foundation (WHEF).

REGULAR AGENDA

Get2College offers free college planning and financial aid help to students statewide. The staff of Get2College is highly knowledgeable of college access and is cross trained on state financial aid. The Office will continue to utilize social media and conduct workshops for high school counselors, but the Office will rely more heavily on partners like Get2College to represent state aid at college fairs, college nights/parent nights, and other outreach initiatives. The Office will also coordinate its efforts with the Mississippi Association of Student Financial Aid Administrators, the ACT Council and State Organization, College Countdown, Mississippi Counselors Association, and the Magnolia School Counselors Association among others.

The accessibility of all state-funded financial aid programs will be evaluated annually through careful monitoring of program rules and regulations and the application process to determine if any such rules and regulations and/or the application process have consistently limited student access to a program or created an undue hardship to eligible applicants.

The Office will maximize its use of technology to provide efficient delivery of financial resources to students, accurate assessment of program development, and increased personnel productivity.

The Office will implement management strategies that ensure all authorized programs grow and develop in an orderly and rational manner, that the resources entrusted to the office are used effectively and efficiently, and that the programs and services of the system are of the highest quality.

The Office will administer the residency-based Mississippi Resident Tuition Assistance Grant (MTAG) and the merit-based Mississippi Eminent Scholars Grant (MESG) according to law to make college more accessible and affordable for some Mississippi students. MTAG is unavailable to students who qualify for the maximum federal Pell grant. The formula for determining eligibility for the federal Pell grant changed for the 2024-25 aid year. More Mississippi residents were eligible for the maximum Pell grant under the new formula. Therefore, fewer students were eligible for MTAG. However, in 2025, the Postsecondary Education Financial Assistance Board changed the definition of full-time to reduce the number of credit hours required each term from 15 to 12. This change is expected to increase the number of MTAG, MESG, and HELP recipients eligible in 2025-26 and 2026-27. The anticipated number of MTAG recipients is expected to return to 2023-24 levels by 2026-27. The office supports expanding access to MTAG to max Pell Grant recipients, part-time students, and adult learners.

The Office will continue to advocate for more need-based aid programs to ensure that low- and moderate-income Mississippi students have access to affordable higher education opportunities. Currently, low-income students (maximum Pell-eligible) cannot by law qualify for MTAG, but can qualify for the Higher Education Legislative Plan for Needy Students (HELP) by also meeting certain academic requirements. The HELP program provides full tuition scholarships to students with demonstrated financial need who are college ready upon graduating from high school. The number of HELP recipients dropped unexpectedly in 2023-24 and again in 2024-25, resulting in about \$5 million in unspent general funds across the two fiscal years. However, the Legislature increased the eligible income threshold for HELP eligibility in 2025. For this reason, the number of HELP recipients for 2025-26 and 2026-27 is projected to increase. The anticipated number of HELP recipients is expected to approach 2022-23 levels by 2026-27. The HELP Grant program budget also anticipates tuition increases of 3%.

The Office will administer the state's forgivable loan programs according to law to help the state

REGULAR AGENDA

achieve the goal of a more educated citizenry while alleviating critical workforce needs in specific service areas. Nevertheless, data show forgivable loan programs to be ineffective and inefficient. The Office will continue to work with the Postsecondary Board and legislators to make data-driven recommendations for the elimination, consolidation, and/or conversion to loan repayment programs of the state's three remaining forgivable loan programs.

5. Agency's External/Internal Assessment:

External Assessment:

- a) Funding - Funding instability is an ongoing threat to the effective and efficient administration of student financial aid. Annually, the Office requests the funds needed to fully award all students who demonstrate eligibility for the programs as established by state law. When the amount appropriated is less than the amount needed, the Office must work with the Postsecondary Board to make difficult decisions regarding who will and will not be awarded to balance the budget as required by law. Mississippi law requires that awards be made first to all undergraduate grant applicants, then to loan applicants on a first-come, first-served basis. If funds are still inadequate, then grant funds must be pro-rated. In recent years, the uncertainty of receiving a deficit appropriation resulted in late awards and student frustration and fear.
- b) Timing – The timing of the budget process coupled with the uncertainty of full funding results in SFA making award offers to students in July before they plan to start college in August. Ideally, a mechanism to “forward fund” financial aid would be created so that the appropriation received in one year could fund the awards made in the next aid year. This would require two years of funding in the initial year but would allow the Office to make award offers to students as they apply and become eligible rather than waiting until a month before school starts to make awards.
- c) Newly Created Programs - The creation of new state student financial aid programs places an increased administrative burden on the Office. Although funding is often appropriated for the purpose of making awards through newly created programs, additional funding for administration is typically not provided. Adequate time for implementation often is not allowed. The Office cannot implement a grant or loan program in three to five months. A full aid year is needed between the creation of a program and the anticipated implementation of said program.
- d) Need-Based Aid – Despite the growth of the HELP grant, additional need-based aid is needed to improve college access and affordability to help the state meet its education attainment goal, Ascent to 55%.
- e) Program Changes - Legislative changes to existing programs will impact student eligibility rates, award rates, and the amount of money needed to award eligible students.
- f) Student Choice - Student choice and performance continuously impact award rates and award amounts. The student's institution and major can impact whether or not a student is eligible for some state aid as well as the amount of aid for which the student is eligible. Academic performance, such as hours completed and GPA, can also impact whether or not a student establishes and/or maintains aid eligibility.
- g) Student Aid Index (SAI, formerly known as Expected Family Contribution or EFC) - Changes to the SAI formula for federal aid eligibility impact eligibility for the Mississippi Resident Tuition Assistance Grant. There is an inverse relationship between SAI and MTAG eligibility. If more students qualify for a zero SAI (and maximum Pell grant), fewer students will qualify for MTAG. If fewer students qualify for a zero SAI, more

REGULAR AGENDA

students will qualify for MTAG. The new federal SAI formulas went into effect for the 2024-25 aid year. More Mississippi students were eligible for maximum Pell grants.

- h) Interest Rate - The interest rate charged on state forgivable loans is equal to the unsubsidized federal student loan rate at the time a student enters repayment. As the federal rate increases and decreases, so does the state rate. The federal rate changes annually with the 10-Year Treasury Note. Due to the future variability of federal student loan interest rates, it is difficult to estimate the future revenue stream from interest income collected on the repayment of state forgivable loans.
- i) Collections - As a result of past efforts to improve default prevention practices, more students are completing the service obligation and fewer are defaulting or entering repayment. Also, far fewer loans have been issued in recent years due to budget shortfalls and the elimination of forgivable loan programs. Therefore, the revenue collected on the repayment of loans declined significantly in FY 2023 and is expected to remain depressed in future years as fewer students enter monetary repayment, leaving the Office more dependent upon General Fund appropriations to meet budgetary demands.
- j) Administrative Burden - Federal regulations can impact the administration of state financial aid, particularly the administration of loans. In recent years, the Office has responded to new regulations requiring multiple disclosures on all non-federal loans (even state loans); intensified identity theft protection rules; changes to allowable collection costs; and restrictions on the use of telephone technology to contact borrowers. The Office incurs costs to comply with new federal and state regulations.

Internal Assessment:

- a) All funds administered by the Board shall be accounted for in an annual report that shall be submitted to the Legislature within ten (10) days after the convening of each new legislative session. The report should detail for each grant, scholarship, or forgivable loan program the number of recipients, the total amount of awards made, and the average award amount. The report shall include the number of students at each institution receiving financial assistance and the amount of such assistance. For forgivable loan programs, the report shall also include a summary of the repayment status and method of repayment for student cohorts as well as an accounting of the receipt of funds in repayment. Furthermore, all funds received and expended shall be reported and otherwise accounted for in accordance with the provisions of Section 37-106-11, Mississippi Code of 1972, except where individual identifying information must be withheld pursuant to the Family Educational Rights and Privacy Act (FERPA), 20 U.S.C. § 1232g; 34 CFR Part 99.
- b) The Office continuously assesses the state's financial aid programs.
 - 1. The Office worked with the Harvard University Kennedy School of Government on a project using Regression Discontinuity Design Method to evaluate the Mississippi Eminent Scholars Grant (MESG) and the Mississippi Resident Tuition Assistance Grant (MTAG) on their impact on in-state enrollment and degree completion.
 - 2. The Office applied for and received "Technical Assistance" from the Education Commission of the States as part of its Redesigning State Financial Aid project. ECS reviewed Mississippi's state aid programs through the lens of four principles of redesign. These four principles maintain that 1) aid programs should be student centered; 2) aid programs should be goal driven and data informed; 3) aid programs should be timely and flexible; and 4) aid programs should be broadly inclusive.
 - 3. Lifetracks has been expanded to include data from Student Financial Aid. NSPARC published a report in 2018 regarding the effectiveness of state aid programs; however, the report should be completed annually.

REGULAR AGENDA

4. The Office continues to work with the Postsecondary Board to develop recommendations to be presented to the Mississippi Legislature for redesigning the state student financial aid programs to be more effective and efficient.

Internal Management System

The Office operates under the auspices of the Mississippi Institutions of Higher Learning, which oversees the daily administration of state student financial aid. The Office works closely with the Mississippi Postsecondary Education Financial Assistance Board, which bears authority for all aspects of the state financial aid programs and the administrative rules governing those programs. The Postsecondary Board meets about four or five times a year to address program and budget-related issues.

6. Agency Goals, Objectives, Strategies and Measures for FY 2026 through FY 2030:

Budget Program 1: Administration

Goal: Effectively and efficiently administer the state's many diverse financial assistance programs.

Objective: Manage the application and award process for all programs as the primary function of the Mississippi Office of Student Financial Aid.

Outcome: Number of new applicants supported as evidenced by the number of new applications received

Outcome: Number of renewal applicants supported as evidenced by the number of renewal applications received

Outcome: Number of applicants supported throughout the application process as evidenced by the number of applicants who receive awards

Strategy: Administer all Student Financial Aid programs and carry out the functions of the Mississippi Postsecondary Education Financial Assistance Board.

Output: Total cost of Administration program

Output: Total amount of SFA annual operating budget

Output: Number of full-time employees

Efficiency: Administrative cost as a percentage of the total budget

Strategy: Promote awareness of the available state-supported financial aid programs among students, parents, and school counselors.

Output: Number of outreach events for students, parents, and counselors

Output: Number of ads and/or articles in publications

Output: Number of social media followers

REGULAR AGENDA

Output: Number of school districts and private high schools with an active data-sharing agreement in MAAPP

Output: Number of high school counselors with an active account in MAAPP

Efficiency: Administrative cost per applicant

Efficiency: Administrative cost per award recipient

Objective: Manage the servicing of the state forgivable loans programs.

Outcome: Minimized percentage of defaults on all state forgivable loan programs for all cohorts

Outcome: Maximized average rate of on-time repayment through service on all state forgivable loan programs for all cohorts

Strategy: Conduct default prevention activities and exercise due diligence in collection practices.

Output: Number of separation, grace-ending, service deferment/cancellation, and past due notices mailed/emailed

Output: Funds collected in repayment of forgivable loans

Output: Tax offset funds collected

Efficiency: Average collections per repayment account

Budget Program 2: MTAG/MESG and HELP

Goal: Effectively and efficiently administer the state's undergraduate grant programs.

Objective: Make financial aid awards to Mississippi residents who qualify for one of the state's primary undergraduate grant programs (MTAG, MESG, and HELP).

Outcome: Percentage of eligible applicants who receive an undergraduate grant award

Strategy: Administer the primary undergraduate grant programs.

Output: Total number of students receiving financial aid through the primary undergraduate grant programs (MTAG, MESG, and HELP)

Output: Total amount of funds awarded through the primary undergraduate grant programs (MTAG, MESG, and HELP)

Output: Total number of primary undergraduate grant programs

REGULAR AGENDA

Efficiency: Average student award through the primary undergraduate grant programs

Strategy: Administer the Mississippi Resident Tuition Grant Program (MTAG) to assist with the cost of tuition for full-time Mississippi students with a 15 ACT and/or 2.5 GPA who are not eligible for a maximum federal Pell grant.

Output: Number of MTAG recipients

Output: Amount of MTAG awarded

Efficiency: Average student award through the MTAG program

Strategy: Administer the Mississippi Eminent Scholars Grant Program (MESG) to reward full-time Mississippi students for excellent academic achievement (29 ACT and 3.5 GPA) in high school and to encourage high achieving students to stay in-state for college.

Output: Number of MESG recipients

Output: Amount of MESG awarded

Efficiency: Average student award through the MESG program

Strategy: Administer the Higher Education Legislative Plan for Needy Students (HELP) scholarship to provide financial assistance for full-time Mississippi students with financial need who demonstrate college readiness with a 20 ACT, 2.5 GPA, and completion of a college prep curriculum.

Output: Number of HELP recipients

Output: Amount of HELP awarded

Efficiency: Average student award through the HELP program

Budget Program 3: Forgivable Loan and Repayment Programs

Goal: Effectively and efficiently administer the state's forgivable loan and loan repayment programs.

Objective: Make financial aid awards to Mississippi residents who qualify for one of the state's forgivable loan or loan repayment programs (CNDT, SLPL, SREB, or WRTR).

Outcome: Percentage of eligible applicants who receive a forgivable loan or loan repayment award

Strategy: Administer the state forgivable loan programs.

REGULAR AGENDA

Output: Total number of students receiving financial aid through the forgivable loan or loan repayment programs

Output: Total amount of funds expended on the forgivable loan or loan repayment programs

Output: Total number of forgivable loan and repayment programs

Efficiency: Average student award through the forgivable loan and repayment programs

Strategy: Administer the Critical Needs Dyslexia Therapy Teacher Forgivable Loan (CNDT), which is available to Mississippi teachers who are seeking a Class AA Educator's License with a 203 Endorsement for Dyslexia Therapy.

Output: Number of CNDT awards

Output: Amount of CNDT awards

Efficiency: Average student award through the CNDT program

Explanatory Note: SFA requests the Legislature phase out remaining forgivable loan funds and target available funds to the undergraduate grant programs and loan repayment programs. To phase out the program, SFA would award renewal students only. Therefore, the annual request for funds will decrease each year until funds are no longer requested beginning in FY27.

Strategy: Administer the Speech-Language Pathologist Forgivable Loan Program (SLPL), which awards master's degree students in Speech-Language Pathology, Communicative Disorders, or Communication Sciences and Disorders who plan to serve as licensed speech-language pathologists in a Mississippi public or charter school.

Output: Number of SLPL awards

Output: Amount of SLPL awards

Efficiency: Average student award through the SLPL program

Explanatory Note: SFA requests the Legislature phase out remaining forgivable loan funds and target available funds to the undergraduate grant programs and loan repayment programs. To phase out the program, SFA would award renewal students only. Therefore, the annual request for funds will decrease each year until funds are no longer requested after FY28.

Strategy: Administer the Southern Regional Education Board Forgivable Loan Program (SREB), which awards Mississippi students in out-of-state optometry programs contracted through the SREB Regional Contract Program.

Output: Number of SREB awards

REGULAR AGENDA

Output: Amount of SREB awards

Efficiency: Average student award through the SREB program

Explanatory Note: Mississippi previously contracted for 9 seats per entering class, for a total of 36 contract seats each year. The 2025 Legislature increased the number of new contract seats to 10 each year. The cost of each contract seat increases annually. Therefore, the annual request for funds will increase each year.

Strategy: Administer the William F. Winter – Jack Reed, Sr. Teacher Loan Repayment Program (WRTR), which provides funds to repay a portion of the student loans of eligible Mississippi teachers in exchange for their service in a Mississippi public or charter school.

Output: Number of WRTR awards

Output: Amount of WRTR awards

Efficiency: Average award through the WRTR program

Budget Program 4: Other

Goal: Effectively and efficiently administer the state's other financial assistance programs.

Objective: Make financial aid awards to students who qualify for one of the state's other programs.

Outcome: Percentage of eligible applicants who receive an award through one of the state's other programs

Strategy: Administer the state's other programs.

Output: Total number of students receiving financial aid through other programs

Output: Total amount of funds expended on the other programs

Output: Total number of programs

Efficiency: Average student award through the other state programs

Strategy: Administer the Law Enforcement Officers and Firefighters Scholarship Program (LAW), which provides education to the dependents of deceased or disabled service men and women.

Output: Number of LAW awards

Output: Amount of LAW awards

REGULAR AGENDA

Efficiency: Average student award through the LAW program

Strategy: Administer the Nissan Scholarship Program (NISS), which provides aid to students at public institutions who major in a field that will advance the automotive industry in Mississippi.

Output: Number of NISS awards

Output: Amount of NISS awards

Efficiency: Average student award through the NISS program

Explanatory Note: Awards are made from investment dollars set aside for this purpose. Nissan determines annually how many students will be awarded.

Strategy: Administer the Rep. Bill Kinkade Fostering Access and Inspiring True Hope (FAITH) Scholarship Program. The FAITH Scholarship was created by the 2022 Legislature to provide up to full cost of attendance awards to students who have interacted with the state's foster care system.

Output: Number of FAITH awards

Output: Amount of FAITH awards

Efficiency: Average student award through the FAITH program

Explanatory Note: Awards are made from EEF dollars appropriated for this program. Costs are expected to escalate for the first five years as the program grows and then stabilize at around \$5,000,000 annually with increases due to increases in the Cost of Attendance.

REGULAR AGENDA

4. Selection of Chairperson for 2025-26

Summary:

According to APA Part 601, Chapter 2, Rule 2.1, Section III, the board shall elect from its membership a chairman. Dr. Jim Turcotte was elected as chairman in September 2024. The Board should elect a chairperson to serve during 2025-2026 academic/aid year. The rules allow a chairperson to serve consecutive terms.

5. Updates and Announcements

Board Member Appointments

September Meeting