

PROGRAM DESCRIPTION

Department of Higher Education and Workforce Development

HB Section(s): 3.055

Access Missouri Financial Assistance Program

Program is found in the following core budget(s): Access Missouri Financial Assistance Program

1a. What strategic priority does this program address?

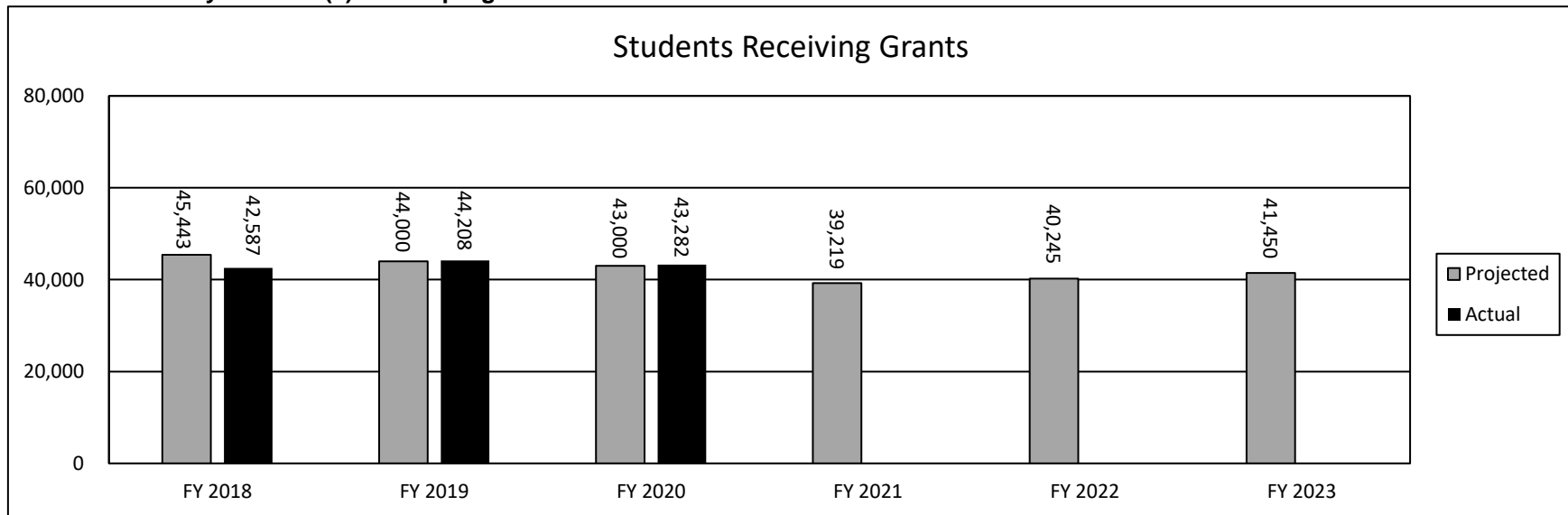
Affordability, Access and Success

1b. What does this program do?

This need-based program is designed to encourage low-income students to access and persist through higher education by reducing the cost of education. Within the pool of students determined to have financial need, award amounts are structured to provide the most assistance to the students with the greatest financial need. A student's financial need, as represented by their expected family contribution (EFC), is calculated based on the standard federal needs analysis formula. Students with an EFC at or below the established cutoff are eligible for an award amount. Award amounts are graduated, using the statutory formula, based on the student's EFC. Within available funding, eligible students receive the highest award possible, up to the maximum established by statute.

For FY 2020, the program provided average awards of \$715 for students attending public 2-year institutions and \$1,798 for students attending public 4-year institutions, independent institutions, virtual institutions and State Technical College of Missouri. Approximately 43,280 students were served.

2a. Provide an activity measure(s) for the program.



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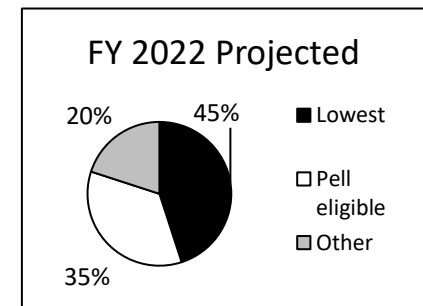
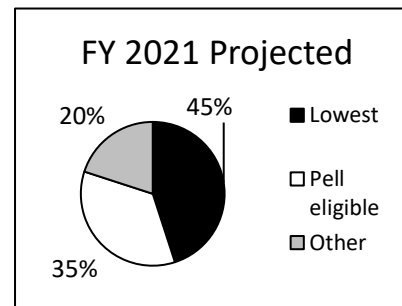
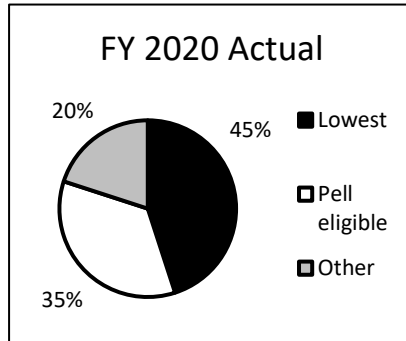
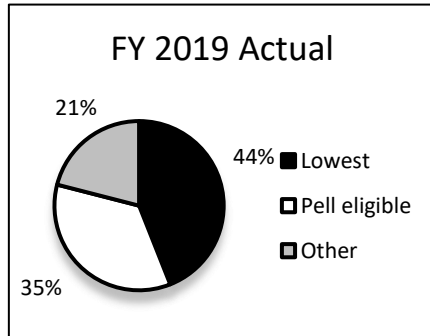
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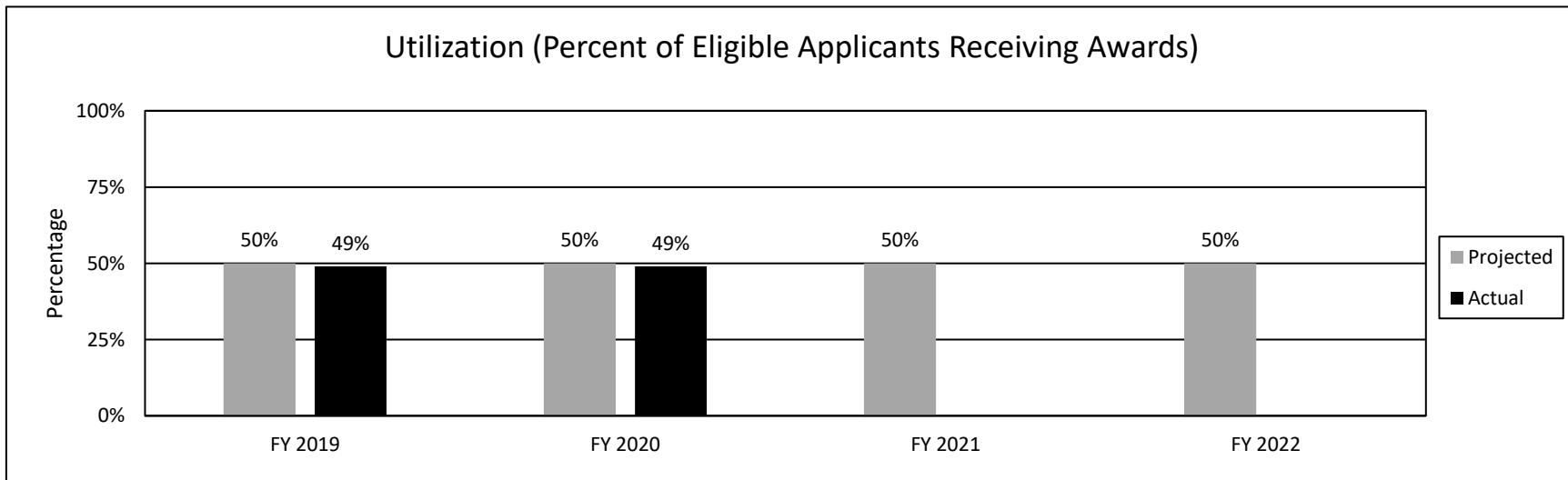
**2b. Provide a measure(s) of the program's quality.**

Percent of funds spent on students in the lowest income categories.



**Note:** The total percent of recipients that are Pell-eligible is the sum of the lowest and Pell-eligible categories.

**2c. Provide a measure(s) of the program's impact.**



**Note:** Total eligible applicants compared to the eligible applicants who received, or are projected to receive, the grant at a participating Missouri postsecondary institution for at least one semester in the applicable academic year.

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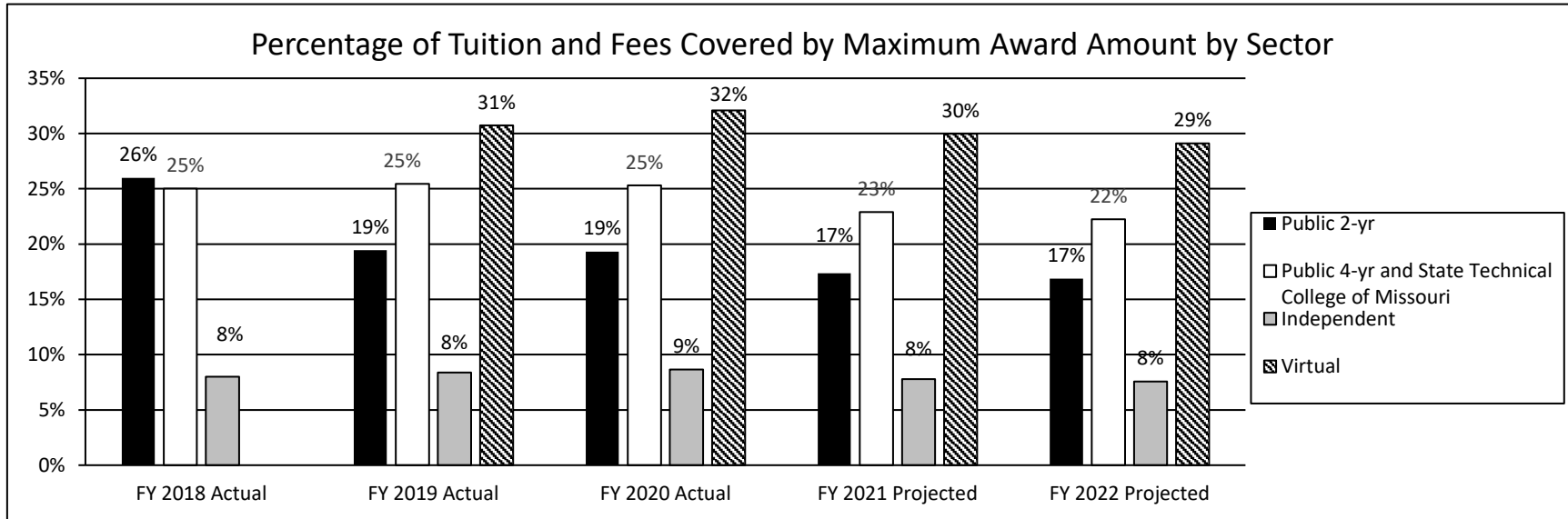
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2d. Provide a measure(s) of the program's efficiency.



**Note:** Average sector tuition compared to actual maximum annual award for that fiscal year. The actual maximum is a percentage of the statutory maximum award when the program is not fully funded. Percent of statutory maximum awards were 75% for FY 2020, and projected at 70% for FY 2021 and FY 2022. Community college tuition is in-district.

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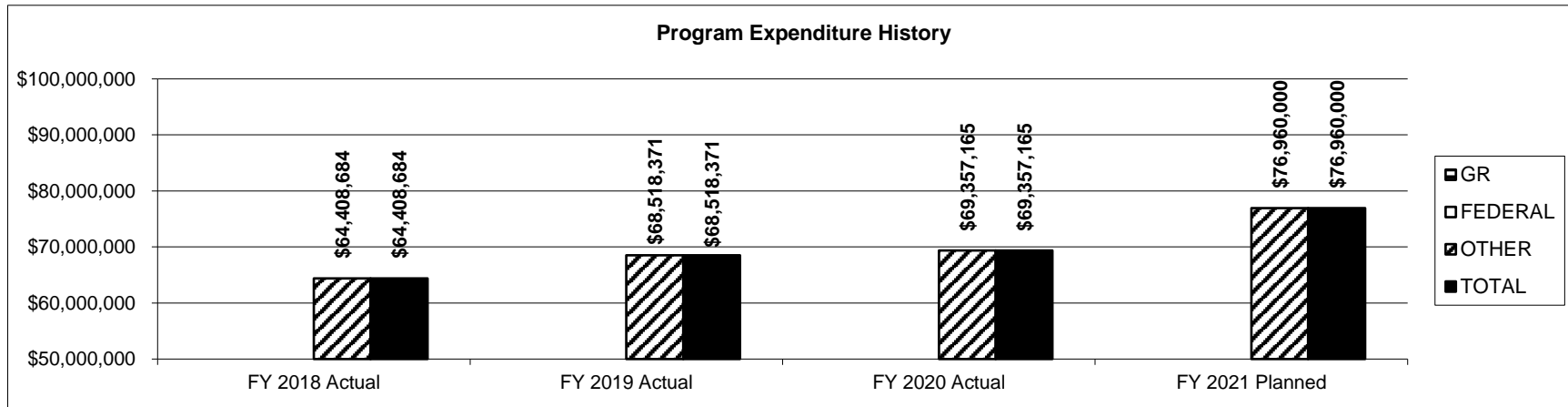
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3. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year. (Note: Amounts do not include fringe benefit costs.)



4. What are the sources of the "Other " funds?

Access Missouri Financial Assistance (0791)

5. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

Section 173.1101-173.1107, RSMo

6. Are there federal matching requirements? If yes, please explain.

No

7. Is this a federally mandated program? If yes, please explain.

No