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

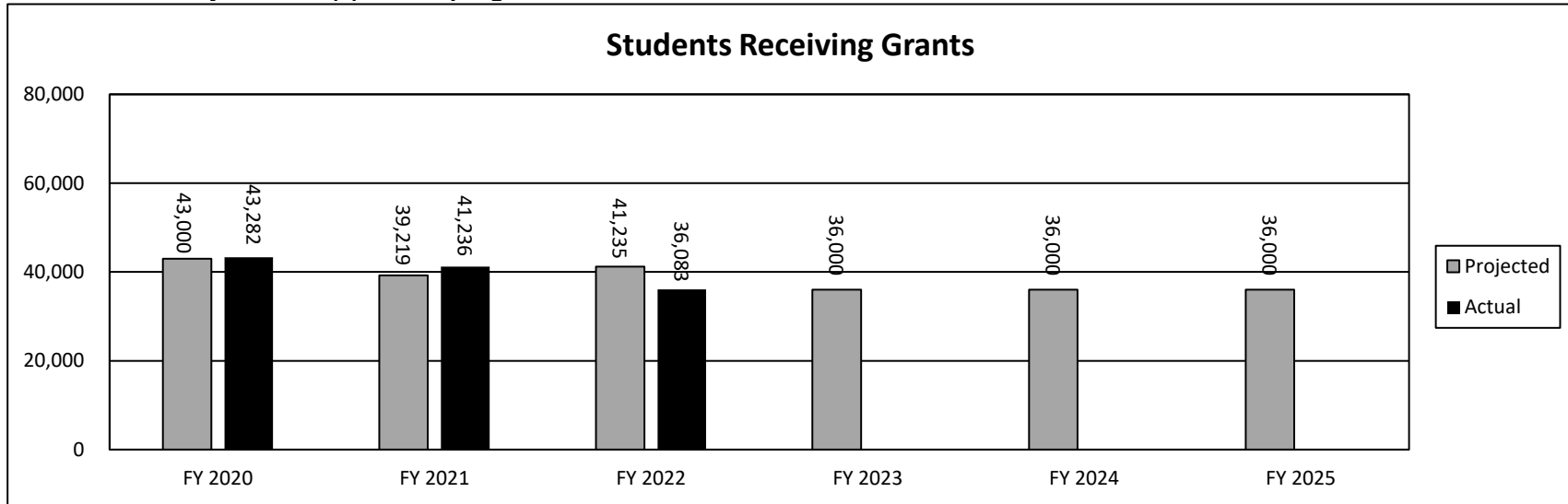**1a. What strategic priority does this program address?**

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 2022, based upon state appropriations received, the program provided average awards of $805 for students attending public 2 -year institutions and $2,087 for students attending public 4-year institutions, independent institutions, virtual institutions and State Technical College of Missouri. In FY 2022 36,083 students were served.

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

Students Receiving Grants

FY	Projected	Actual
FY 2020	43,000	43,282
FY 2021	39,219	41,236
FY 2022	41,235	36,083
FY 2023	36,000	
FY 2024	36,000	
FY 2025	36,000	

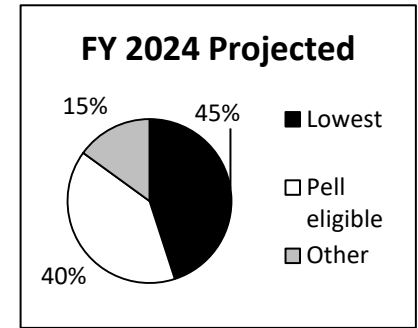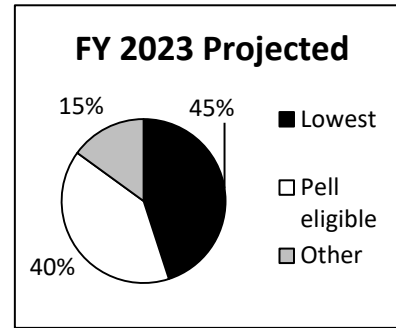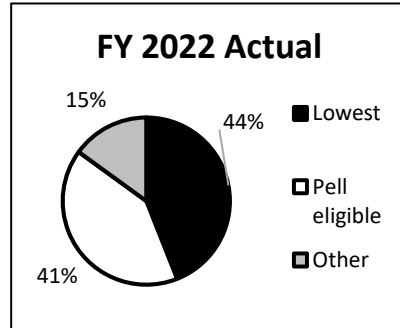**Department of Higher Education and Workforce Development**   **HB Section(s):**   **3.055**
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2b. Provide a measure(s) of the program's quality.

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

FY 2021 Actual

16%
45%
39%
- Lowest
- Pell eligible
- Other

FY 2022 Actual

15%
44%
41%
- Lowest
- Pell eligible
- Other

FY 2023 Projected

15%   45%
40%
- Lowest
- Pell eligible
- Other

FY 2024 Projected

15%   45%
40%
- Lowest
- Pell eligible
- Other

Note: The total percent of recipients that are Pell-eligible is the sum of the lowest and Pell-eligible categories. For example, for FY 2022, 85 percent of the students served were eligible for Pell.

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

Utilization (Percent of Eligible Applicants Receiving Awards)

	FY 2021	FY 2022	FY 2023	FY 2024
Projected	50%	50%	50%	50%
Actual	51%	50%		

(y-axis: Percentage, 0% to 100%)

- Projected
- Actual

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.

PROGRAM DESCRIPTION

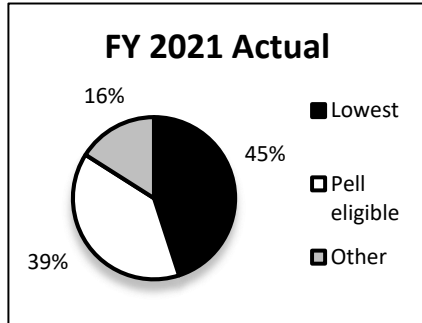**Department of Higher Education and Workforce Development**

HB Section(s):   **3.055**

Access Missouri Financial Assistance Program

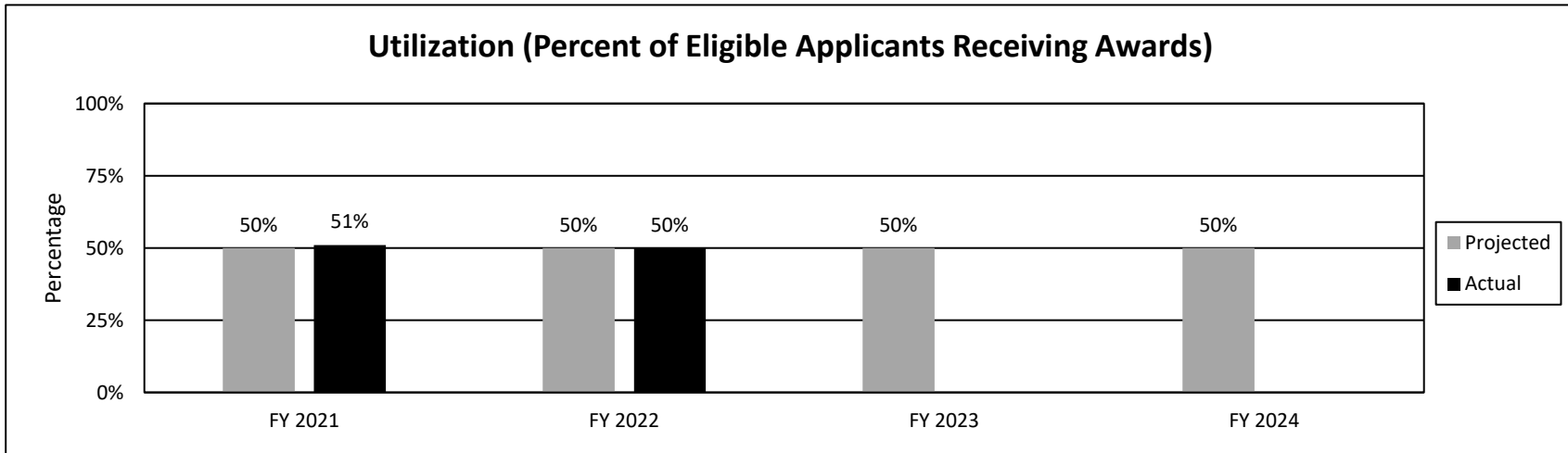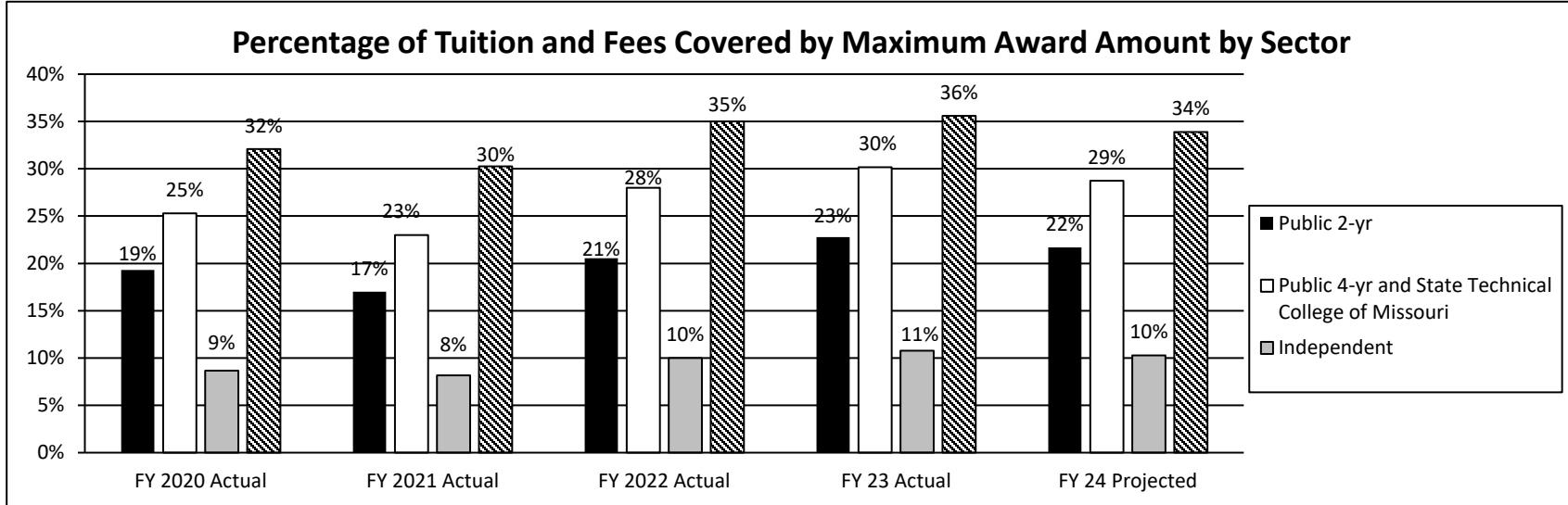**Program is found in the following core budget(s): Access Missouri Financial Assistance Program**

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

This measure, including the FY 2024 projection, will be updated when the Governor's recommendation is added as FY 2023 tuitio n and fee data are not yet available.

Percentage of Tuition and Fees Covered by Maximum Award Amount by Sector

	Public 2-yr	Public 4-yr and State Technical College of Missouri	Independent
FY 2020 Actual	19%	25%	9%
			32%
FY 2021 Actual	17%	23%	8%
			30%
FY 2022 Actual	21%	28%	10%
			35%
FY 23 Actual	23%	30%	11%
			36%
FY 24 Projected	22%	29%	10%
			34%

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 89% for FY 2022. The program is fully funded at the statutory maximum awards in FY 2023.
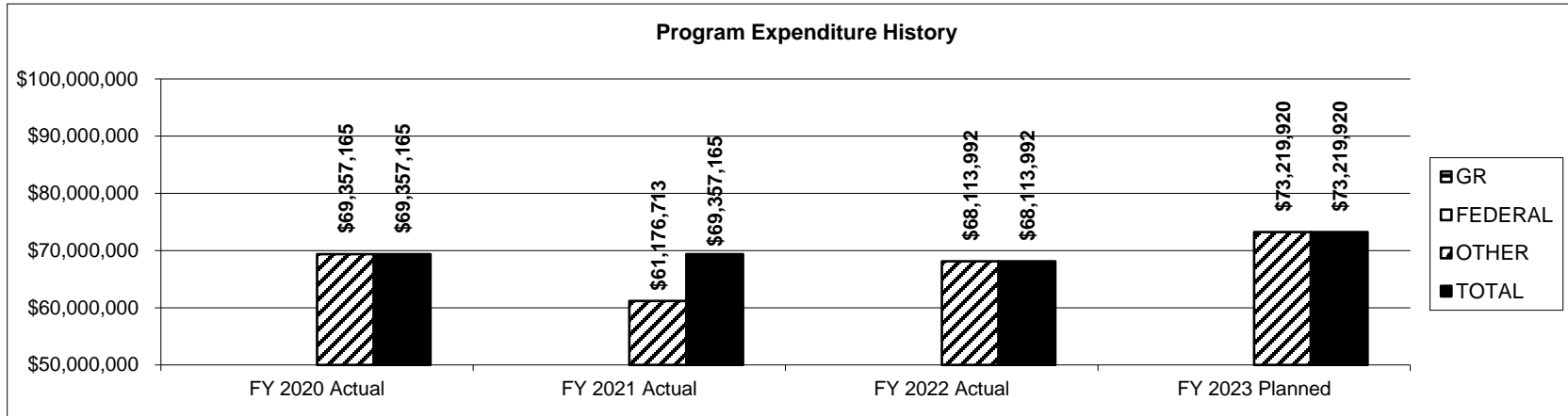
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3. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year. (*Note: Amounts do not include fringe benefit costs.*)

Program Expenditure History

FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Planned
GR $69,357,165 / TOTAL $69,357,165	GR $61,176,713 / TOTAL $69,357,165	GR $68,113,992 / TOTAL $68,113,992	GR $73,219,920 / TOTAL $73,219,920

Legend: GR, FEDERAL, OTHER, TOTAL

   Notes: The FY 2023 planned represents the transfer appropriation less the three percent statutory reserve.

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