

Title 10: Education Institutions and Agencies

Part 601: Authority and Responsibilities

Part 601 Chapter 1: Authority of the Board of Trustees of State Institutions of Higher Learning

Rule 1.1 Authority of the Board of Trustees of State Institutions of Higher Learning. The Board of Trustees of State Institutions of Higher Learning, hereafter referred to as the Agency, is granted authority by the State of Mississippi for oversight of the Mississippi Office of Student Financial Aid and for administration of various state-supported student financial assistance programs. Authority is granted by the legal statutes authorizing such programs, as follows:

Program Name	Authorizing Code Section
Undergraduate Grant and Scholarship Programs	
GEAR UP Mississippi Scholarship – Cohort 1 (GUMS)	Federal Matching Grant
GEAR UP Mississippi Scholarship – Cohort 2 (GUMS)	Federal Matching Grant
Summer Development Program Grant (SUMD)	<i>Miss. Code Ann.</i> § 27-103-203

Source: *Miss. Code Ann.* § 37-106-9 and *Miss. Code Ann.* § 27-103-203

Part 601 Chapter 2: Mississippi Postsecondary Education Financial Assistance Board

Rule 2.1 Statutory Creation, Composition, and Powers of the Mississippi Postsecondary Education Financial Assistance Board. The Postsecondary Education Financial Assistance Board, hereafter referred to as the Board or the Postsecondary Board, was first created in 1975 to administer the state's guaranteed student loan program. The Board was later given authority for the state's primary grant programs. In 2014, all state student grant and forgivable loan programs were consolidated under the authority of the Board.

- I. The Board will consist of the following nine (9) voting members:
 - A. Two (2) people to be appointed by the Board of Trustees of State Institutions of Higher Learning, one (1) from its membership and one (1) institutional representative;
 - B. Two (2) people to be appointed by the Mississippi Community College Board, one (1) from its membership and one (1) institutional representative;
 - C. Two (2) people to be appointed by the Governor;
 - D. Two (2) people to be appointed by the Executive Director of the Mississippi Association of Independent Colleges and Universities, one (1) association representative and one (1) institutional representative;
 - E. One (1) person to be appointed by the Lieutenant Governor.

- II. The following elected officials will serve as non-voting advisory members to the Board:
 - A. The Chairman of the House Universities and Colleges Committee and
 - B. The Chairman of the Senate Universities and Colleges Committee.
- III. The board shall elect from its membership a chairman.
- IV. The members of the board shall serve without pay.
- V. The board is vested with full and complete authority and power to sue in its own name any person for any balance, including principal, interest and reasonable collection costs or attorney's fees, due and owing the state on any uncompleted contract.
- VI. The board shall promulgate rules and regulations to govern the state grant and forgivable loan programs authorized in this chapter.

Source: *Miss. Code Ann.* § 37-106-9 and § 37-106-11.

Rule 2.2 Purpose of the Mississippi Postsecondary Education Financial Assistance Board. The Purpose of the Mississippi Postsecondary Education Financial Assistance Board is as follows:

- I. To make manifest the belief that the continued growth and development of Mississippi requires that all Mississippi youth be assured ample opportunity for the fullest development of their abilities and to recognize that this opportunity will not fully materialize unless the State of Mississippi moves to encourage and financially assist our young people in their efforts.
- II. To operate the programs created by legislative enactment, wherein Mississippi residents are granted forgivable loans in certain professional fields in return for their contractual obligation to perform services in such professions under a variety of requirements of location, duration, manner and mode of service, and institution in which performed.
- III. To fashion new and innovative systems for the financing of forgivable loan programs by combining the use of private sector loans for education and guaranteed student loans with loan repayment programs promulgated by the board.
- IV. To promote, strengthen, encourage and enhance high standards of performance in administration and operation of state scholarship, grant, and loan programs to the end that the benefits of these programs shall be available to students throughout the state for the purpose of expanding and furthering postsecondary educational opportunities.
- V. To provide a forum for the development and exchange of information, ideas, policy positions, procedures and needs for student financial assistance for the benefit of universities, colleges, the legislature, and other agencies and organizations.

- VI. To facilitate the development and exchange of information about state financial aid programs.
- VII. To establish and act as a collective voice of reasoned opinion before the state legislature with respect to student financial aid programs whose objective is the furtherance of postsecondary education in Mississippi and to consider, debate, decide positions, make recommendations and otherwise act as an advising body on such matters as shall serve the objectives set forth herein this article.
- VIII. To collaborate with institutions of higher learning and other state agencies in the interest of effective implementation of various federal, state and institutional student financial assistance programs.
- IX. To work with other agencies to design, implement and operate simplified student application procedures for student financial assistance and design a uniform method of determining the financial need of an eligible student while attending an approved institution which cannot reasonably be met by said student, or by the parents.
- X. To conduct research, publish reports, hold conferences and otherwise engage in activities which: (1) help existing programs to become more responsive to federal, regional and state public policy goals and objectives; (2) encourage the development of new programs as the need arises; (3) work toward the prevention and elimination of fraud and abuse in student financial aid programs; and (4) enable the Postsecondary Board to accomplish the objectives set forth herein.

Source: *Miss. Code Ann.* § 37-106-3.

Rule 2.3 Terms of Service of Mississippi Postsecondary Education Financial Assistance Board Members.

- I. Two (2) people will be appointed by the Board of Trustees of State Institutions of Higher Learning, one (1) from its membership to serve for an initial period of four (4) years and one (1) institutional representative to serve for an initial period of three (3) years.
- II. Two (2) people will be appointed by the Mississippi Community College Board, one (1) from its membership to serve for an initial period of three (3) years and one (1) institutional representative to serve for an initial period of two (2) years.
- III. Two (2) people will be appointed by the Governor, one (1) to serve for an initial period of two (2) years and one (1) to serve for an initial period of one (1) year.
- IV. Two (2) people will be appointed by the Executive Director of the Mississippi Association of Independent Colleges and Universities, one (1) association representative to serve for an initial period of two (2) years and one (1) institutional representative to serve for an initial period of one (1) year.

- V. One (1) person will be appointed by the Lieutenant Governor for an initial period of (4) years.
- VI. All subsequent appointments shall be for a period of four (4) years.
- VII. Vacancies shall be filled for the length of the unexpired term only.

Source: *Miss. Code Ann.* § 37-106-9.

Rule 2.4 Meetings of the Mississippi Postsecondary Education Financial Assistance Board.

- I. The Postsecondary Board will establish a meeting schedule and publish the schedule on the Mississippi Office of Student Financial Aid website.
- II. Notice of Board meetings will be provided at least five (5) days prior to the scheduled Board meeting in accordance with the Open Meetings Act.
- III. Special meetings of the Board may be called upon the occurrence of events which warrant the consideration and attention of the Board.

Source: *Miss. Code Ann.* § 37-106-9 and § 25-41-1 through § 25-41-17.

Part 601 Chapter 3: Authority of the Mississippi Postsecondary Education Financial Assistance Board

Title 10: Education Institutions and Agencies

Part 601: Authority and Responsibilities

Part 601 Chapter 3: Authority of the Mississippi Postsecondary Education Financial Assistance Board

Rule 3.1 Authority of the Mississippi Postsecondary Education Financial Assistance Board. The Postsecondary Education Financial Assistance Board is granted authority by the State of Mississippi for administration of various state student financial assistance programs. Authority is granted by the legal statutes authorizing such programs as follows:

Program Name	Authorizing Code Section
Undergraduate Grant and Scholarship Programs (Parts 610-619)	
Mississippi Resident Tuition Assistance Grant (MTAG)	<i>Miss. Code Ann.</i> § 37-106-29
Mississippi Eminent Scholars Grant (MESG)	<i>Miss. Code Ann.</i> § 37-106-31
Higher Education Legislative Plan for Needy Students (HELP)	<i>Miss. Code Ann.</i> § 37-106-75
Law Enforcement Officers and Firefighters Scholarship Program (LAW)	<i>Miss. Code Ann.</i> § 37-106-39

Southwest Asia Prisoner of War/Missing in Action Scholarship Program (POW) – <i>Inactive/Unfunded</i>	<i>Miss. Code Ann. § 37-106-41</i>
Nissan Scholarship (NISS)	<i>Miss. Code Ann. § 37-106-11</i>
Graduate Grant and Scholarship Programs (Parts 620-629)	
Mississippi Public Management Graduate Intern Program (PMGT) – <i>Unfunded</i>	<i>Miss. Code Ann. § 37-106-43</i>
Undergraduate Forgivable Loan Programs (Parts 630-649)	
Undergraduate and Graduate Forgivable Loan Programs (Parts 650-659)	
Health Care Professions Forgivable Loan (HCP) – <i>Unfunded</i>	<i>Miss. Code Ann. § 37-106-67</i>
Family Protection Specialist Social Worker Forgivable Loan (SWOR) – <i>Unfunded</i>	<i>Miss. Code Ann. § 37-106-69</i>
Graduate Forgivable Loan Programs (Parts 660-679)	
Counselor and School Administrator Forgivable Loan (CSA) – <i>Inactive</i>	<i>Miss. Code Ann. § 37-106-47</i>
Graduate Teacher Forgivable Loan (GTS) – <i>Inactive</i>	<i>Miss. Code Ann. § 37-106-47</i>
Southern Region Education Board Doctoral Scholars Forgivable Loan (SDSP) – <i>Inactive</i>	<i>Miss. Code Ann. § 37-106-47</i>
Critical Needs Dyslexia Therapy Teacher Forgivable Loan (CNDT)	<i>Miss. Code Ann. § 37-106-71</i>
State Dental Education Forgivable Loan (DENT) – <i>Unfunded</i>	<i>Miss. Code Ann. § 37-106-63</i>
State Medical Education Forgivable Loan (MED) – <i>Unfunded</i>	<i>Miss. Code Ann. § 37-106-61</i>
Southern Regional Education Board Regional Contract Forgivable Loan (SREB)	<i>Miss. Code Ann. § 37-106-47</i>
Graduate and Professional Degree Forgivable Loan (STSC) – <i>Unfunded</i>	<i>Miss. Code Ann. § 37-106-65</i>
Veterinary Medicine Minority Forgivable Loan (VMMP) – <i>Inactive</i>	<i>Miss. Code Ann. § 37-106-47</i>
Speech-Language Pathologists Forgivable Loan (SLPL)	<i>Miss. Code Ann. § 37-106-73</i>
Loan Repayment and Other Programs (Parts 680-689)	
Winter-Reed Teacher Loan Repayment Program (WRTR)	<i>Miss. Code Ann. § 37-106-36</i>
Skilled Nursing Home and Hospital Nurses Retention Loan Repayment Program (NULR)	<i>Regular Session 2023, SB 2373</i>

Source: *Miss. Code Ann. § 37-106-11; Miss. Code Ann. § 37-106-29; Miss. Code Ann. § 37-106-31; Miss. Code Ann. § 37-106-36; Miss. Code Ann. § 37-106-39; Miss. Code Ann. § 37-106-41; Miss. Code Ann. § 37-106-43; Miss. Code Ann. § 37-106-47; Miss. Code Ann. § 37-106-61; Miss. Code Ann. § 37-106-63; Miss. Code Ann. § 37-106-65; Miss. Code Ann. § 37-106-67; Miss. Code Ann. § 37-106-69; Miss. Code Ann. § 37-106-71; Miss. Code Ann. § 37-106-73; Miss. Code Ann. § 37-106-75.*

Part 601 Chapter 4: Office of Student Financial Aid

Rule 4.1 Statutory Creation of the Office of Student Financial Aid. The Board of Trustees of State Institutions of Higher Learning shall designate one (1) member of its staff to serve as Director of the Postsecondary Board, to administer the provisions of the financial assistance

programs established in accordance with the Postsecondary Education Financial Assistance Law of 1975. The Director shall be assigned by the Agency sufficient staff, professional and clerical, funds and quarters to administer this program. The staff and Director shall be organized under the Mississippi Office of Student Financial Aid, hereafter referred to as the Office.

Source: *Miss. Code Ann.* § 37-106-9.

Rule 4.2 Director of Student Financial Aid.

- I. The Director of Student Financial Aid directs the activities of the Mississippi Office of Student Financial Aid. The Director is designated by the Agency as the Director of the Postsecondary Board. In accordance with the Postsecondary Education Financial Assistance Law of 1975, the Director, subject to the review of the Postsecondary Board, shall have the power of final approval of any application submitted. Subject to the approval of the Postsecondary Board, the Director has authority to promulgate the necessary rules and regulations for effective administration of the programs authorized by the Postsecondary Board.
- II. The Director of Student Financial Aid is empowered to carry out the functions of the Board relating to the administration of the state financial aid programs. As such, the Director may approve and disapprove various items on behalf of the Board, including, but not limited to: requests for deferment, requests for cancellation, and requests for total and permanent disability. Subject to the approval of the Postsecondary Board, the Director has authority to promulgate the necessary rules and regulations for the programs administered by the Office.

Source: *Miss. Code Ann.* § 37-106-9 and *Miss. Code Ann.* § 37-106-17.

Rule 4.3 General Purpose of the Office of Student Financial Aid. The Mississippi Office of Student Financial Aid is responsible for administering all aspects of the state-supported student financial aid programs. The Office also administers or coordinates some federal and private grants and scholarships. For state forgivable loan programs, the Office monitors student service obligations and collects funds paid in repayment of loans. The Office maintains records, documents activities, and reports on its activities in accordance with state and federal laws. The Office seeks to build awareness and understanding of financial aid opportunities. The Office interfaces with external constituency groups, such as the Mississippi Legislature, state and national financial aid organizations, non-profit college access organizations, and others.

Source: *Miss. Code Ann.* § 37-106-9.

Rule 4.4 Mission of the Office of Student Financial Aid. The Mississippi Office of Student Financial Aid seeks 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.

Source: *Miss. Code Ann.* § 37-106-3 and 37-106-9.

Part 601 Chapter 5: Creation and Modification of Student Financial Assistance Programs

Rule 5.1 Creation of Student Financial Assistance Programs. State-supported student financial assistance programs may be created by the Mississippi Legislature through the established legislative process. The Legislature will name the administering agency in the authorizing legislation. If the Agency or the Postsecondary Board is named as the administering agency, the Mississippi Office of Student Financial Aid will complete the following process:

- I. Draft Rules and Regulations and Contracts (when appropriate) to govern the program;
- II. Submit the Rules and Regulations and Contracts to the Office of the Attorney General for review;
- III. Present the Rules and Regulations and Contracts to the Postsecondary Board for approval, pending completion of the Administrative Procedures Act Process;
- IV. After Board approval is obtained, complete the Administrative Procedures Act Process as required by the Secretary of State;
- V. Publish the Rules and Regulations and other public information about the program;
- VI. Make the program available for application through the state online application portal.

Source: *Miss. Code Ann.* § 37-106-3.

Rule 5.2 Modification of Student Financial Assistance Programs.

- I. The Office of Student Financial Aid will continuously monitor the state-supported student financial aid programs for accessibility, necessity, affordability, and efficiency and will consider potential program modifications as needed.
- II. The Office will consider potential program modifications that are expressed in writing from Legislators, higher education institutions, workforce or industry representatives, and other government agencies.
- III. If there is identified a need to modify a program, the Office will follow the following process:
 - A. The Office documents the need for the change by collecting data related to the number of students that will be affected by the change, the projected cost of the change, and the rationale for the change;
 - B. Once the need for modification of a program is documented, the Office drafts proposed changes to the program Rules and Regulations and Contract (when

appropriate);

- C. The modified Rules and Regulations and Contract (when appropriate) are submitted to the Office of the Attorney General for review and approval;
- D. The modified Rules and Regulations and Contract (when appropriate) are then submitted to the appropriate Board(s) for consideration;
- E. Once Board approval is obtained, the Office publishes the Rules and Regulations and other public information about the program and makes the program available for application through the state online application portal.

Source: *Miss. Code Ann.* § 37-106-3; *Miss. Code Ann.* § 37-106-9; *Miss. Code Ann.* § 37-106-17; and *Miss. Code Ann.* § 37-106-19.

Part 601 Chapter 6: Reporting

Rule 6.1 Reporting.

- I. The Mississippi Office of Student Financial Aid will report on the activities of the Office annually as required by state and/or federal law.
- II. 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.
- III. The Mississippi Office of Student Financial Aid will post the Annual Report to the Mississippi Legislature on its website and will furnish copies to the Agency and the Postsecondary Board.

Source: *Miss. Code Ann.* § 37-106-11 and 20 U.S.C. § 1232g; 34 CFR Part 99.

Part 601 Chapter 7: Compliance with State and Federal Regulations

Rule 7.1 Compliance with State and Federal Regulations. The Mississippi Office of Student Financial Aid will comply with state and federal laws and regulations. All Office employees are

expected to consistently follow and enforce the rules laid out herein and all state and federal laws and regulations.

Source: *Miss. Code Ann.* § 37-106-9.

Rule 7.2 Compliance with the Federal Education Rights and Privacy Act of 1974 (FERPA).

- I. The Family Educational Rights and Privacy Act of 1974 (FERPA), is a federal law that grants important privacy rights to students regarding their educational records. More specifically, unless required by federal law, the information contained in educational records may not be disclosed to third parties, including parents, without the written consent of a student who is 18 or over. In addition to granting privacy rights, FERPA gives students the right to review their educational records and the right to request an amendment of those records should they feel the records contain inaccurate information.
- II. The term, “educational records,” as used in the FERPA statute, includes more than academic records in its meaning. Educational records may also be financial aid records, transcripts, letters of recommendation, disciplinary files, grades, test scores, admissions applications and course enrollments. In essence, any records maintained by an institution and which contain information directly related to a student are educational records. Additionally, FERPA designates certain types of student information which may be published or released without the consent of the student. This information is referred to as “directory information”. Although such information is contained within an educational record, it is not generally considered harmful or an invasion of privacy if disclosed. Directory information can include a student’s name, address, telephone listing, email address, photograph, birth date, place of birth, area of study, grade level, dates of attendance, and recognition for activities, honors and awards.
- III. Applicants for state student financial assistance complete an educational records release form at the point of application and may update the educational records release permissions at any time by accessing the student account online. To provide permission for the Office to release a student’s non-directory information, the student must provide the name of the person to whom information can be released, the relationship of that person to the student, the person’s date of birth, and the last four digits of the person’s Social Security Number. Non-directory information will be released only to persons with an active records release form on file with the Office.
- IV. The Office seeks to ensure the security of non-directory information, also referred to as Highly Confidential Information. Therefore, the Office will abide by the following policies when transmitting and storing such information:
 - A. The preferred method of transmitting Highly Confidential Information is via the Office’s Secure Document Share Portal, which is protected via SSL technology. Some Highly Confidential Information may also be shared via the Office’s Secure Counselor Web Application.

- B. If it is necessary to mail physical copies of Highly Confidential Information, the Highly Confidential Information will be mailed in a tamper-proof, labeled container, with a tracking number and a delivery confirmation receipt.
- C. When it is necessary to mail Highly Confidential Information on electronic media, such as CDs, DVDs, electronic tape, etc., the Highly Confidential Information will be encrypted. The Highly Confidential Information shall only be mailed in accordance with the provisions of IV.B. above.
- D. If it is necessary to transmit Highly Confidential Information electronically via any method not listed in IV.A. above (such as email), the Highly Confidential Information will be encrypted.
- E. Passwords or other information sufficient to allow decryption of Highly Confidential Information will not be emailed along with the Encrypted Highly Confidential Information.
- F. Physical copies (paper or other physical representations) of Highly Confidential Information will be kept under lock and key when not in immediate use. Highly Confidential Information will not be left unsecured and unattended at any time.
- G. Highly Confidential Information stored on electronic media, such as CDs, DVDs, tape, flash drives, etc. will be Encrypted. Further, such electronic media shall be kept locked, or otherwise have sufficient physical access control measures to prevent unauthorized access. Highly Confidential Information in any electronic format, including computer databases, will not be left unsecured, meaning accessible without a password, and unattended at any time.
- H. Any laptop or computer that contains Confidential Information or Highly Confidential Information will be password protected. Additionally, any laptop or computer that contains Highly Confidential Information shall have its full hard drive encrypted. No laptop or computer will be left unattended without enabling a screen-lock or otherwise blocking access to the laptop or computer. No password or other information sufficient to access a laptop or computer containing Highly Confidential Information will be attached to or located near the laptop or computer at any time.
- I. Access to Highly Confidential Information through modems, networks, and the Internet will be carefully monitored and limited to authorized users.
- J. Only authorized users who have signed a Certification Statement shall have access to Highly Confidential Information.

Source: 20 U.S.C. § 1232g; 34 CFR Part 99.

Rule 7.3 Compliance by Institutions. The Postsecondary Board may conduct its own annual compliance audits of any institution participating in the Mississippi Resident Tuition Assistance

Grant or the Mississippi Eminent Scholars Grant. The Postsecondary Board may suspend or revoke an institution's eligibility to receive future monies under the program if it finds that the institution has not complied with the provisions of all applicable laws and the program Rules and Regulations.

Source: *Miss. Code Ann.* § 37-106-29(9)(d) and 37-106-31(5).

Part 601 Chapter 8: Rights and Responsibilities

Rule 8.1 Student Rights. As an applicant of state student financial aid, a student has the right to:

- I. Be informed of the correct procedures for applying for aid, the amount and types of aid available, initial and continuing eligibility criteria, deadline dates and the consequences of failure to meet the deadlines, and how academic progress is determined;
- II. Be informed of the status of one's application for state financial aid;
- III. Be informed of the type and amount of state aid awarded, and how and when aid will be paid;
- IV. Appeal to the state financial aid office decisions about an application or eligibility, if such decisions are eligible for appeal;
- V. Access the Rules and Regulations for any state student financial aid program; and
- VI. Decline state student financial aid.

Source: *Miss. Code Ann.* § 37-106-9.

Rule 8.2 Student Responsibilities. As an applicant of state student financial aid, a student is responsible for:

- I. Making application by the established deadline date on an annual basis.
- II. Submitting all additional documentation, corrections, and/or new information requested by the Office by the established deadline date.
- III. Any student who willfully presents false evidence as to his residence status shall be deemed guilty of a misdemeanor, and upon conviction thereof may be fined not to exceed one hundred dollars, per *Miss. Code of 1972*, § 37-103-27.
- IV. Reading and understanding all materials sent to the student from the Office.
- V. Documenting all interaction with the Office.

- VI. Being aware of and complying with the rules governing state student financial aid programs.
- VII. Complying with the provisions of any contract and rules & regulations, signed by the student.
- VIII. Registering for the number of hours required.
- IX. Notifying the Office of changes of address, phone number, email address, institution, etc.
- X. Maintaining satisfactory academic progress.
- XI. Using aid only for expenses related to attending college/university.
- XII. Checking regularly the student account for updates.

Source: *Miss. Code Ann. § 37-103-27; Miss. Code Ann. § 37-106-5; Miss. Code Ann. § 37-106-17; and Miss. Code Ann. § 37-106-19.*

Title 10: Education Institutions and Agencies

Part 601: Authority and Responsibilities Rules and Regulations

Part 601 Chapter 8: Rights and Responsibilities

Rule 8.3 Institutional Responsibilities. It is the responsibility of each institution eligible for state student financial aid to:

- I. Submit a Grade Report by the fifth (5th) working day after the conclusion of each term for which aid is awarded. The Grade Report is a complete and accurate report of each Mississippi resident student's cumulative grade point average on all college course work attempted as of the end of the previous term.
- II. Submit an Enrollment Verification Report immediately following the final add/drop date of each term for which aid is awarded. The Enrollment Verification Report is a complete and accurate roster of the enrollment status of each Mississippi resident student.
- III. Review Award, Disbursement, and Balance Reports published by the Office each term.
- IV. Notify the Office of any discrepancies related to residency, citizenship, or financial need.
- V. Ensure that no state financial aid recipient receives an aid package that exceeds Cost of Attendance.
- VI. A Balancing Certification Statement, verifying monies due from and owed to the Office on behalf of all students, must be submitted at the end of each term for which aid is

awarded. Any outstanding refunds owed to the Office must accompany the Balancing Certification Statement. Funds for a given term will not be disbursed until the balancing process for the previous term is complete.

VII. All refunds due to the Office must be accompanied by a Refund Roster.

VIII. All refunds due to the Office must be received and processed within thirty (30) days of the end of each aid year. Funds for the subsequent aid year will not be disbursed until all refunds have been received and processed for the preceding aid year.

Source: *Miss. Code Ann.* § 37-106-21; *Miss. Code Ann.* § 37-106-29; and *Miss. Code Ann.* § 37-106-31.

Part 601 Chapter 9: Program Funding

Rule 9.1 Funding.

- I. The Agency receives an annual appropriation for Student Financial Aid, which consists of the following:
 - A. General Funds from the State Treasury
 - B. Spending Authority from special sources, such as:
 - 1. Collections from repayment accounts
 - 2. Carryover funds
 - 3. Private foundations
 - 4. Interest accounts
 - 5. Federal funds
 - 6. Grants
 - 7. Donations
 - 8. Fees
- II. Unless otherwise noted in the annual appropriation, unexpended funds appropriated for Student Financial Aid will not lapse into the General Fund but will carryover for use in subsequent fiscal years.

- III. Typically, the annual appropriation does not specify funding levels for specific programs. In some cases, the appropriation may set a maximum funding level for a program and/or delineate funding for a specific program.
- IV. 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.

Source: *Miss. Code Ann.* § 37-106-14.

Rule 9.2 Program Funding.

- I. When determining how funds will be distributed by program, the Office will first take into consideration the level of funding available from all possible sources, including General Funds and Special Funds such as repayment accounts, private foundations, interest accounts, and the federal government;
- II. The Office will seek to determine whether funding is sufficient to award all eligible applicants for all programs.
- III. If funding is sufficient, all eligible applicants will receive an award offer.
- IV. If funding is not sufficient to award all eligible applicants, funds will be disbursed, according to the following priorities set forth by the Mississippi Legislature.
 - A. It is the intent of the Legislature to first fund grant awards to eligible students.
 - B. Grant awards will be offered to individual applicants through the single undergraduate grant program that offers the applicant the largest award.
 - C. If funds are insufficient to fully fund grant awards to eligible students, grant awards shall be prorated among all eligible students.
 - D. After grant awards are made, it is the intent of the Legislature to fund forgivable loan awards to eligible renewal students.
 - E. Lastly, forgivable loans will be awarded to eligible new students on a first-come, first-served basis.

Source: *Miss. Code Ann.* § 37-106-14.