Student Financial Aid Bulletin July 15, 2022

LOUISIANA STUDENT FINANCIAL ASSISTANCE COMMISSION OFFICE OF STUDENT FINANCIAL ASSISTANCE

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and Registrars, Louisiana Community and Technical College System Personnel

TOPICS: 2022-2023 Completers Grant Framework

The framework for the Completers Grant has been revised for the 2022-2023 academic year. The revised detailed framework for the Completers Grant can be found at https://mylosfa.la.gov/wp-content/uploads/Completers-Grant-Framework-for-2022-2023.pdf and on the following pages of this bulletin.

The following is a summary of changes for the 2022-2023 academic year:

- FAFSA is no longer required
- Colleges can award the Completers Grant to students who paid their fees with cash payments, credit or debit cards
- Students pursuing a bachelor's degree must have completed 90 hours toward their declared degree program
- Students pursuing an associate degree must have completed 30 hours toward their declared degree program
- Awards can be made for the fall, spring and summer terms

Questions regarding this bulletin or the Completers Grant Framework should be emailed to completers@la.gov.

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COMPLETERS GRANT ELIGIBILITY FRAMEWORK ACADEMIC YEAR 2022-2023

The Board of Regents has approved for a limited time, a new financial aid framework, the Completers Grant, which is designed to incentivize near-completers in all majors especially to those in high demand fields such as teacher education, healthcare and Science, Technology, Engineering, and Math (STEM) at Louisiana's public two- and four-year institutions to earn their undergraduate degrees and to incentivize enrollment in and completion of short-term credential programs at two-year institutions.

All degree programs are eligible for funding assistance. The Completers Grant will provide grants to students who have completed at least 90 credit hours toward their declared bachelor's degree, have completed at least 30 credit hours toward their declared associate degree, or who are completing an on-ramp credential and/or credential of value programs as identified by Louisiana Workforce Commission. The Louisiana Office of Student Financial Assistance (LOSFA) will administer this grant program which is being funded using one-time Governor's Emergency Education Relief (GEER) Fund dollars which are only available for <u>fall</u> 2022, spring 2023 and summer 2023 terms.

The framework includes eligibility requirements for recipients, allocation information, the manner in which institutions are to calculate awards, requirements for institutional packaging policies, and reporting mandates. Institutions should read the Framework carefully to ensure compliance.

Student Eligibility Requirements

To be eligible for the Completers Grant, a student must:

- Be a Louisiana resident;
- Be eligible to receive funds through CARES Act/CRRSA Act/ARP Act;
- And meet one of the following:
 - Have completed at least 90 credit hours toward their declared bachelor's degree program;
 - o Have completed at least 30 credit hours toward their declared associate degree program;
 - Be enrolled in an on-ramp credential and/or short-term credential of value program as identified by the Louisiana Workforce Commission.

For credit programs - students shall meet the enrolling institution's Satisfactory Academic Progress (SAP) policy.

<u>For non-credit programs</u> - students shall successfully complete course(s) sufficient to continue in their program of study as determined by the institution;

Billing for a grant constitutes certification that the student meets one of the priorities set forth herein and has met the institution's Satisfactory Academic Progress policy requirements. Postsecondary institutions should award the grant as part of the institution's packaging process. Bills shall submitted to LOSFA on or after the 15th class day.

Institutional Allocations

A formula developed by the Board of Regents based on the number of students projected to complete degrees and/or non-credit programs at two- and four-year institutions was used to allocate funds to each System. Systems with two-year institutions have the authority to allocate funds between credit and non-credit programs. Systems with four-year institutions may only allocate funds to credit programs. Upon distribution, System offices must provide both the Board of Regents and LOSFA with the specific allocation of funds by institution. If an allocation to an individual institution changes, system offices must notify the Board of Regents and LOSFA in advance of the reallocation.

Award Amounts

Postsecondary institutions shall determine the minimum and maximum award amounts for enrollment in on ramp and/or short-term credential, associate, or baccalaureate degree programs, as well as amounts for students who enroll on a less than full time basis. Awards shall be limited to any charges on a student's fee bill including, but not limited to tuition, fees, and instructional materials as set forth on the student's fee bill. Institutions shall not award the maximum amount set for the program of study if that amount would exceed the student's cost of attendance as defined in the Higher Education Act of 1965, as amended. The suggested minimum award amount should not be less than \$100.

Award Calculations

Institutions should allocate funds with the primary goal of helping students complete the credential/degree as soon as possible. A student's eligibility for federal subsidized and unsubsidized loans is not to be considered a resource. The Completers Grant may be provided in addition to any other state or federal aid awarded to the student, provided that the award cannot cause the student's

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<u>aid to exceed the cost outlined on the student's fee bill.</u> Institutions may award the Completers Grant to cover the charges paid by cash, credit or debit cards effective with this revised framework for the academic year 2022-2023. A book allowance can be allocated to students as long as the school documents such costs and maintains the information for audit purposes. Book costs should not exceed the amounts indicated in the <u>LASFAA budget</u>.

Packaging Policy

Institutions must have a written packaging policy for Completers Grant Awards that provides:

- Award amounts:
 - o May not exceed the amount as indicated on the recipient's fee bill.
 - Must have a basis for any institutionally set minimum and maximum award amounts.
- Pending availability of funds, students receiving the award who have completed at least 90 credit hours toward their declared bachelor's degree program or who have completed at least 30 credit hours toward their declared associate degree program are eligible to receive the award in subsequent semesters until completion, provided that the student has met the Satisfactory Academic Progress requirements.
- The institution may consider financial need and mandate that students submit the FASFA. In such an instance, the policy should detail the institution's method for determining/prioritizing need.
- Completers Grant shall be awarded after Title IV grant aid, TOPS, Go Grant, institutional gift aid and prior to MJ Foster Promise Program and WIOA.
- Any other honorific and/or meritorious gift aid <u>shall not</u> be considered against a student's eligibility for the Completer's Grant. The student is eligible to retain the additional resources to assist with other components of their Cost of Attendance provided that the total Cost of Attendance is not exceeded (as noted above).

Schools may prioritize student eligibility using the hierarchy outlined below:

- Students who have exhausted federal grant and state aid eligibility (TOPS, Go Grant, etc.).
- Students who have limited availability for federal aid and other sources of aid.
- Other eligibility criteria determined by the institution.

NOTE: Eligibility criteria MAY NOT:

- Use any academic criteria other than Satisfactory Academic Progress for receipt of Title IV aid; or
- Automatically eliminate students receiving other financial assistance, including TOPS.

Questions regarding the Completers Grant Framework should be emailed to <u>completers@la.gov</u>.