



Louisiana Office of Student Financial Assistance (LOSFA)

LOSFA

2016-17 Operating Budget

Review

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Executive Director

Presented to Board of Regents

September 21, 2016

LOSFA's Vision is to be Louisiana's First Choice for College Access



Louisiana Office of Student Financial Assistance (LOSFA)

Programs Administered by LOSFA: Providing College Access

Programs Currently Funded	Type	FY 16-17 Appropriation	Program Overview
TOPS – Taylor Opportunity Program for Students	SGF SD	\$149,116,312 \$60,261,750	Merit Based Aid – Scholarship program
Louisiana Go Grant	SGF	\$26,429,108	Need Based Aid – Grant program
Rockefeller State Wildlife Scholarship	SD	\$60,000	Grant -La. Scholarship for forestry, wildlife and fisheries majors
John R. Justice Loan Repayment Program	Fed	\$63,245	Loan Repayment - Assists prosecutors and public defenders with student loan debt
Chafee Education and Training Voucher – Administered for DCFS	IAT	\$225,935	Special Purpose Foster Youth - Provides assistance to students who have aged out of foster care
START Saving Program	SGF	\$1,900,000*	Earning Enhancements – Louisiana’s 529 Qualified College Saving Program
Paul Douglas – Teacher Loan Forgiveness Program	Fed	\$50,000	Loan Repayment Collections *to be remitted to the Fed. DOE
Strategies to Empower People (STEP) Program — Administered for DCFS	IAT	\$200,000	Special Purpose Work- Eligible Families - Adult Education and Vocational Education training for TANF/FITAP recipients
Supplemental Course Allocation (SCA) – Administered for La. DOE	IAT	\$3,300,000	Dual Enrollment - Dual Enrollment program for high school students

SCA no longer administered by LOSFA.

* LOSFA administers Louisiana’s IRS Sec. 529 START Saving Program which in August 2016 had total assets of over \$690 million and 55,067 accounts.



FY 2016-17 Appropriation

***98.1 % of LOSFA State Funding Goes to Program Awards**

***\$241,493,105**

START Saving Program
(Earning Enhancements)
\$1,900,000
<1%

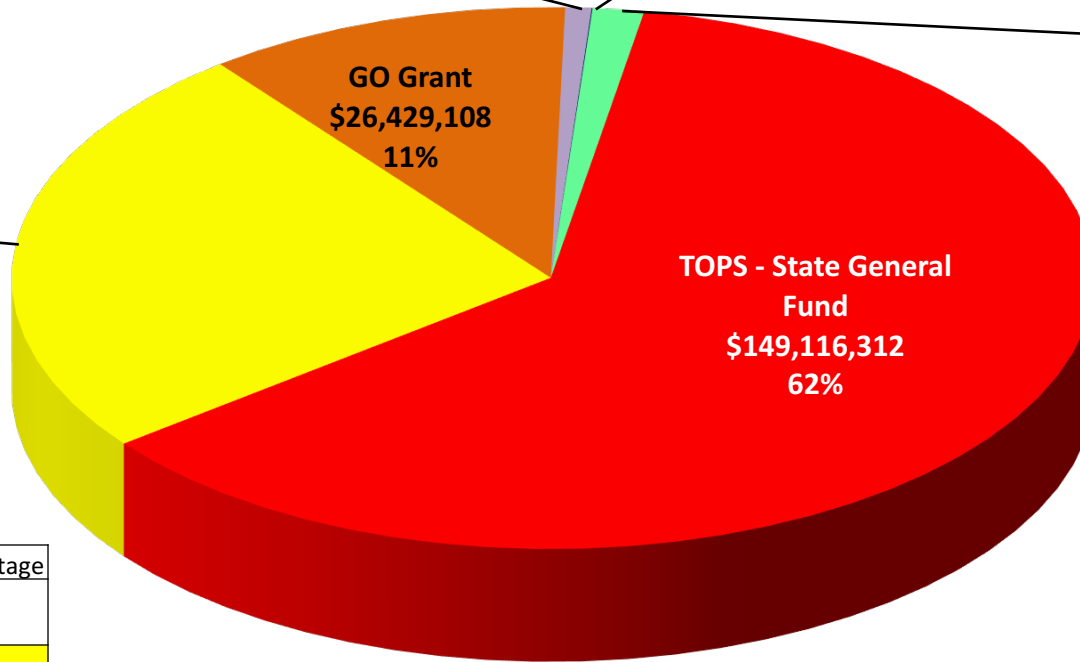
Rockefeller Scholarship
(Stat Ded)
\$60,000
<1

**Interagency Transfers
(STEP, Chafee & SCA)
\$3,725,935
1%
(SCA equalled \$3.3M)

TOPS Fund- Tobacco
Settlement (Stat Ded)
\$60,261,750
25%

GO Grant
\$26,429,108
11%

TOPS - State General
Fund
\$149,116,312
62%



*	Dollar	Percentage
TOTAL State Funding	\$246,255,772	
Program Awards	\$241,493,105	98.1%

** SCA no longer administered by LOSFA.



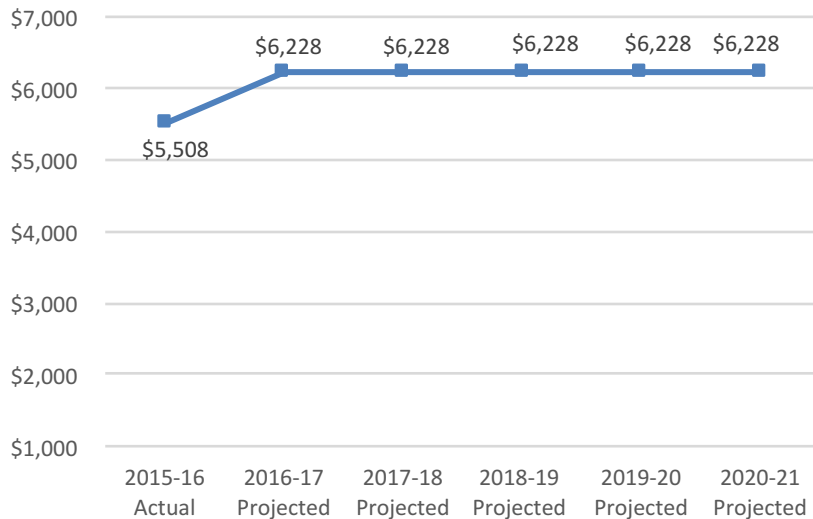
How has the implementation of Act 18 of 2016 changed the way the TOPS program is currently projected?

ACT 18: TOPS Awards Projected to Remain Level

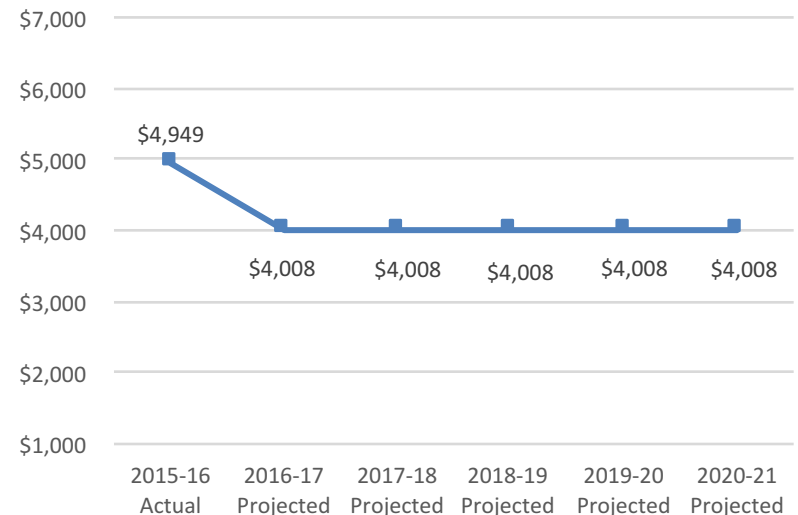
As of September 7, 2016

“The award amount as provided for in Subsection B or D of this Section to a student enrolled in any given institution shall be ***equal to the award amount paid for a student at that institution during the 2016-2017 academic year*** unless the legislature, by law, increases the award amount.”

Projection - Fully Funded Awards



Projection - Pro-rata Funded Awards/Amount Paid





Due to the legislature's decision to fund fall at a greater level, what do you anticipate the TOPS participation will be in the Spring?

TOPS: 2016-17

Academic Year 2016-17 Timeline:

August 22, 2016:	Fall 2016 Opt-Out Deadline 93.06% of Award payable for Fall 2016 46 Students chose to Opt-Out
October 14, 2016:	Fall TOPS billing deadline
November 1, 2016:	Publish Winter Quarter, Spring Quarter/ Semester payment amounts 47.63% Current Estimated Award Amount
November 30, 2016:	Winter 2016 Quarter Opt-Out Deadline
January 6, 2017:	Winter TOPS billing deadline
January 13, 2017:	Spring 2017 Semester Opt-Out Deadline
March 8, 2017:	Spring 2017 Quarter Opt-Out Deadline
March 31, 2017:	Spring TOPS billing deadline
*April/May 2017:	Evaluate 2016-17 TOPS Appropriation to determine if dollars are available to Refund Winter/Spring or fund Summer

TOPS PROJECTIONS TIMELINE

October 2016:	TOPS Projection run for 2017-18 Budget Submission (based on prior year actuals)
February 2017:	Revised TOPS Projection run in anticipation of 2017 Legislative Session (based on Fall billing data)
Additional revisions will be necessary based on Student behavior – Winter/Spring & Legislative instruments filed affecting TOPS.	

*OPTIONS IF DOLLARS ARE AVAILABLE

- 1) **Refund Dollars** to Students/Parents for **Winter/Spring** (\$300 per federal aid recipient allowed within Federal Financial Aid Guidelines before Aid has to be recalculated)
- 2) **Fund Summer** Semester/Term/Quarter



GO-Grants are funded at \$26M. How many students receive GO-Grants and what is the average award? What is the student completion rate?

Louisiana Go Grant

- Louisiana’s Need-Based Grant Program
 - Must be Louisiana Resident
- Income-Based
 - Must receive a Federal PELL Grant
- Supports nontraditional and low to moderate income students
- Maximum and minimum annual award amounts – set by each school
 - Minimum Annual Award \$300
 - Maximum Annual Award \$3,000

AY 2015-16 Statistics

Total Dollars awarded = \$26,426,998

Total *Students awarded = 26,938

* Duplicated student count

Average GO Award Statewide = \$981.03

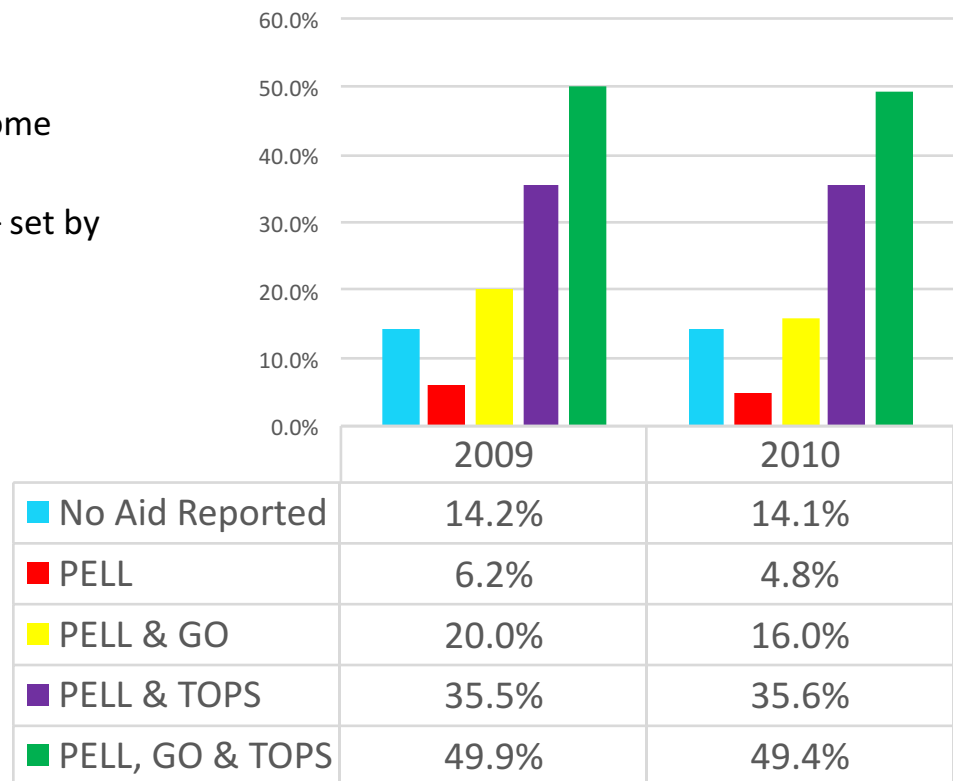
LSU System Average Award = \$1,254.52

SU System Average Award = \$776.40

UL System Average Award = \$1,232.07

LCTC System Average Award = \$539.33

Bachelor’s Graduation Rate 150%



Cohort includes: Louisiana resident, First-time in College and Transfer students, Full & Part-time for given year.

Data from: LOSFA Payment Files & BOR SSPS Files – as of 9-14-16



GO-Grants are funded at \$26M. What is the optimum amount needed for full funding of GO-Grants?

GO Grant Funding Survey

March 2015 Survey

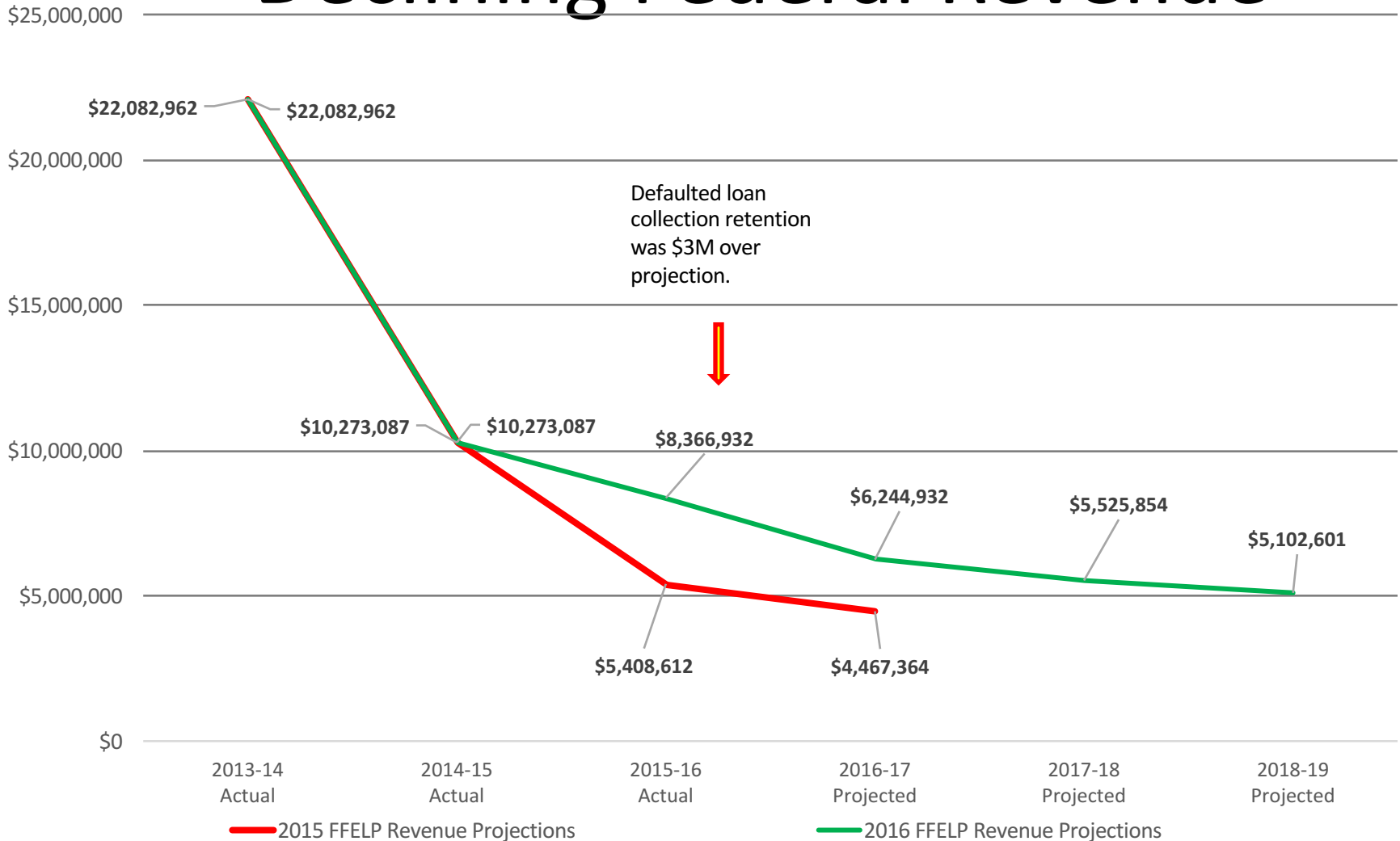
SCHOOL NAME	14-15 ALLOCATION	1) Dollar amount needed to fund all eligible students at your institution the maximum award of \$3,000 an academic year	2.a) Total number of students eligible for Go Grants on your campus	2.b) Total number of eligible students who actually received the Go Grant ★	3) Based on your school's 2014-2015 Go Grant Packaging Policy and annual award amounts, estimated dollar amount needed to fund ALL students who were eligible to receive a Go Grant
LSU SYSTEM TOTAL	\$3,407,685	\$13,944,000	5,518	2,310	\$9,233,231
SU SYSTEM TOTAL	\$1,606,551	\$14,193,916	4,763	1,585	\$5,229,000
UL SYSTEM TOTAL	\$13,081,006	\$36,136,751	14,180	8,482	\$19,155,033
LCTC SYSTEM TOTAL	\$4,356,214	\$64,154,618	23,622	3,913	\$24,085,026
LAICU SYSTEM TOTAL	\$2,203,269	\$6,142,276	2,263	1,494	\$3,483,986
TOTALS	\$24,654,725	\$134,571,561	50,346	17,784	\$61,186,276

★ Data reported before completion of Spring semester awards process.



How will LOSFA operate going forward absent the federal loan collection program funding?

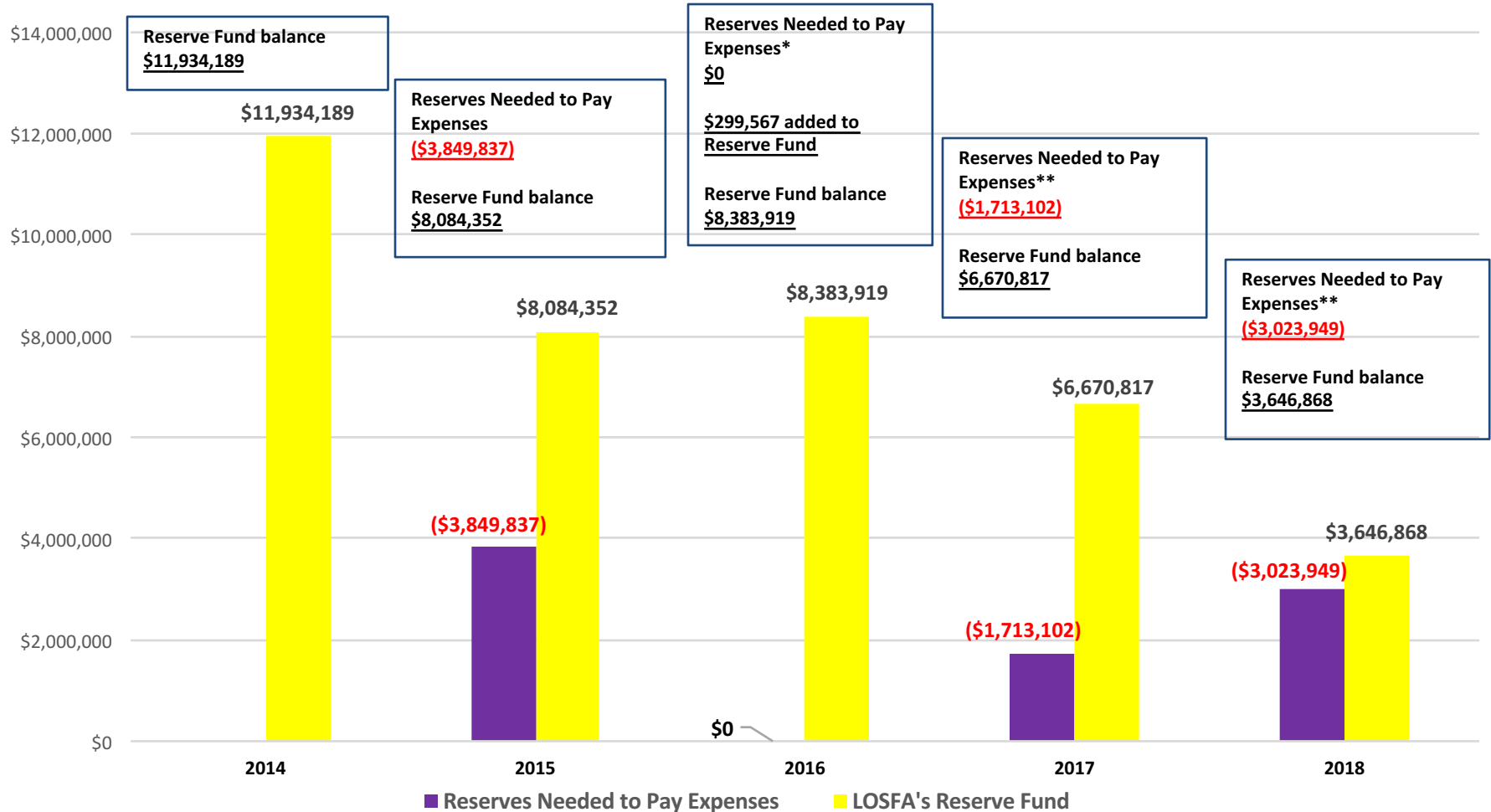
Declining Federal Revenue





How will LOSFA operate going forward absent the federal loan collection program funding?

Impact to Reserve Fund due to Paying State Expenses



* State General Fund of \$4,974,549 received to cover some of the State Program Expenses (58.3%).

** State General Fund of \$4,762,667 received to cover some of the State Program Expenses (52.1%). Assumes continued level State General Fund support in out years.



What is the plan for Gear Up Funding?

GEAR UP Funding

No announcement regarding funding as of yet, but...

Outreach Services with State Funding

Students Served	24,572
Grades Served	8 th – 12 th
Districts Served	16
Schools Served	67
Teacher/Counselor/Administrator Professional Development	150+
Number of College Access Services Offered	18

Outreach Services with State Funding with the Addition of GEAR UP Funding

Students Served	32,072
Grades Served	6 th – 12 th and 1 st Year Postsecondary Education
Districts Served	17
Schools Served	75
Teacher/Counselor/Administrator Professional Development	350+
Number of College Access Services Offered	24+

ELEVATE LOUISIANA: Outreach Services supports Elevate Louisiana through professional development, dual enrollment support services, and business and industry integration partnerships.