BUDGET UNIT BRIEF – FY 2023

Fiscal Services Division July 1, 2022

Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

LEGISLATIVE

SERVICES AGENCY Serving the Iowa Legislature

Tuition Grant Program — Standing

Eligibility

lowa Tuition Grants (ITGs) are awarded to lowa residents enrolled at eligible private nonprofit colleges and universities in lowa. Priority is given to applicants demonstrating the greatest need, as reported on the Free Application for Federal Student Aid (FAFSA). Grants are available for up to four years of fulltime undergraduate study. Part-time students may be eligible for adjusted amounts.

Nonprofit Awards

The annual award is limited to the amount of the student's financial need, and cannot exceed the lesser of the student's tuition and mandatory fees for the year or an amount equivalent to the average resident tuition and mandatory fees for two semesters at a State university. The maximum award in any academic year may be less, depending on the amount of State funding appropriated and the number of expected applicants.

Funding

The Tuition Grant Program is funded by a standing appropriation set in statute. However, in practice, the General Assembly frequently notwithstands or amends the statute to provide increased or decreased funding in any given year.

Related Statutes and Administrative Rules

Iowa Code sections <u>261.9</u>, <u>261.16</u>, and <u>261.25</u> Iowa Administrative Code <u>283—12</u>

Budget Unit Number

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More Information

Iowa Tuition Grant: <u>www.iowacollegeaid.gov/content/iowa-tuition-grant</u> College Student Aid Commission: <u>www.iowacollegeaid.gov</u> LSA Staff Contact: Michael Peters (515.281.6934) <u>michael.peters@legis.iowa.gov</u>