BUDGET UNIT BRIEF - FY 2024

Fiscal Services Division July 1, 2023



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

Tuition Grant Program — Standing

Eligibility

Iowa Tuition Grants (ITGs) are awarded to Iowa residents enrolled at eligible private nonprofit colleges and universities in Iowa. 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 full-time 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 limited appropriation set in statute. However, in practice, the General Assembly frequently makes inapplicable or amends the statute to provide increased or decreased funding in any given year.

The Health Care Loan Repayment Program appropriation was transferred to the Iowa Department of Education from the Iowa College Student Aid Commission during the 2023 Legislative Session in <u>SF 514</u> (State Government Alignment Act).

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>

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More Information

Iowa Tuition Grant: iowacollegeaid.gov/lowaTuitionGrant
Iowa College Student Aid Commission: www.iowacollegeaid.gov
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