

283—22.1 (261) Iowa minority grants for economic success.**22.1(1) Definitions.**

“*Approved institution*” means any institution which is eligible to participate in the Iowa tuition grant program which agrees to provide the 50 percent funding required by this program.

“*Financial need*” means the difference between the student’s financial resources, including resources available from the student’s parents and the student, as determined by a completed parent’s or student’s financial statement. Financial need shall be reconsidered on at least an annual basis.

“*Iowa resident*” means an individual who meets the residency requirements established in 283—Chapter 10.

“*Minority person*” means an American citizen who is black, Hispanic, Asian, or a Pacific islander, American Indian, or an Alaskan native American.

“*Part-time student*” means an individual who is enrolled at an approved private institution in a course of study including at least three semester hours or the trimester or quarter equivalent.

22.1(2) Award limits and eligibility requirements.

a. A grant may be awarded to any minority person who is accepted for admission or is enrolled for at least three semester hours or a trimester equivalent in a program leading to a degree from an approved private institution, and who demonstrates financial need.

b. Priority will be given to those minority persons who are residents of Iowa.

c. Applicants who hold vouchers earned through the Iowa college-bound program will receive priority in a manner similar to that used under the regents’ program.

d. The amount of the grant shall not exceed a student’s financial need or \$3500, whichever is less. Fifty percent of the grant shall be funded by the approved institution and 50 percent shall be funded by the commission.

e. Grants shall be awarded on an annual basis and shall be credited by the institution against the student’s tuition, fees, and room and board charges, at the beginning of each term in equal installments upon certification that the eligible student is enrolled.

f. If a student receiving a grant under the program discontinues attendance before the end of any academic period, but after receiving payment of grant funds for the academic period, the entire amount of any refund due the student, up to the amount of any payments made by the state, shall be remitted by the institution to the commission.

22.1(3) Application process.

a. Eligible students shall apply for this grant through the use of an approved financial aid form, which uses the federally accepted method of needs analysis.

b. Institutions shall coordinate aid packages and shall report need figures to the commission.

c. A student shall accept all available federal and state grants before being considered for grants under this program.

d. If funds are insufficient to pay all approved grants, funds will be prorated in a manner which provides meaningful grants to those qualified applicants demonstrating the greatest need.

22.1(4) Record keeping and reporting.

a. The commission will monitor the program according to this chapter and will require postsecondary institutions that receive funds for enrolled students to furnish any information necessary for the implementation or administration of the program.

b. The commission shall maintain records on the recipients of vouchers under the Iowa college-bound program.

c. The commission will report annually to the governor and the general assembly on the progress and implementation of the program.

22.1(5) Restrictions. A student who is in default on a Stafford Loan, SLS Loan, or a Perkins/National Direct/National Defense Student Loan or who owes a repayment on any Title IV grant assistance or state award shall be ineligible for assistance under the Iowa minority grants for economic success (IMAGES) program. Eligibility for state aid may be reinstated upon payment in full of the delinquent obligation or by commission ruling on the basis of adequate extenuating evidence presented in appeal under the procedures set forth in 283—Chapter 5, Iowa Administrative Code.

This rule is intended to implement Iowa Code section 261.101.

[ARC 2205C, IAB 10/28/15, effective 12/2/15]