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Of
Student
Financial
Aid
Administrators,
Inc.**

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Arkansas Association of Student Financial Aid Administrators The Arkansas Lottery Scholarship Act

The Arkansas Association of Student Financial Aid Administrators (AASFAA) was formed in 1966 and currently has 268 members from 57 different institutions. AASFAA's membership is composed primarily of financial aid professionals from most of Arkansas's post secondary institutions including 2-year, 4-year, private, public, technical and proprietary schools but also includes members from institutions involved in the administration of financial aid such as employees from the Arkansas Department of Education, the Student Loan Guarantee Foundation of Arkansas, and student loan providers and servicers. AASFAA is distinctive in that there is no other organization in the state that works with all of the financial aid programs available to Arkansas students.

AASFAA members work on a day-to-day basis with all students attending college in the state who receive scholarships, grants, work-study and/or loans from any source. Because of this first hand, front line, broad-based working knowledge, AASFAA is uniquely prepared to serve as a resource for Arkansas Legislators and others who will determine how lottery funds will be awarded. It will, ultimately, be the responsibility of AASFAA members to insure students receive the lottery funds they qualify for.

AASFAA recognizes that the funds from the lottery are vital to the future of our students and our state but understands that not all needs may be addressed with these funds. Arkansas is fortunate to have existing programs that meet many needs but the lottery funds will permit us to address more of our students' needs. AASFAA feels the following general principles are key factors in the development of a plan to utilize lottery proceeds:

- The application process should be simple and integrated with existing programs.
- Funds must be allocated to educate/advertise/promote the availability of programs and the application process.
- The needs of both traditional and non-traditional students, full time and part time students must be addressed.
- Eligibility should be based on merit and need while addressing critical state needs.

We believe the objectives can be addressed by modifying existing programs and/or the creation of a new program. Following are basic suggestions but please know we are available to provide any additional information regarding these recommendations or other background information you might find helpful. Our President, John Jefferson, may be contacted by email at jjeffers@sautech.edu or by telephone at (870) 574-4499.

Our suggestions to modify existing programs include the following recommendations:

Arkansas Academic Challenge Scholarship:

- Lower the continuing eligibility GPA to a 2.5 to increase retention rate
- Reduce complexity by replacing the current income threshold steps with a flat rate of \$100,000
- Align the Challenge Core Curriculum and the Arkansas Smart Core Curriculum
- Same award amount each year
- Require full time enrollment and completion of at least 12 hours per semester

GO! Opportunities Grant:

- Allow eligibility for all Pell eligible students
- Increase the award amount as budget allows

New Scholarship Program:

Our suggestions for a new scholarship program are detailed on page 2; however, note we suggest one program based on merit with the ability to enhance the scholarship amount based on the state's critical needs and the students' financial needs. With both programs we feel it is important that legislation allow flexibility of some requirements so that adjustments may be made dependent upon the amount of funds generated by the lottery.

**ARKANSAS INCENTIVE SCHOLARSHIP
NEW MERIT LOTTERY SCHOLARSHIP**

- **Administrator**
 - Arkansas Department of Higher Education
- **Application**
 - Web based application developed by ADHE
 - May 1 deadline
- **Criteria**
 - Arkansas resident
 - Undergraduate
 - Has not completed a bachelor's degree
 - U. S. Citizen
 - Academic Promise
 - 2.50 high school grade point average OR
 - 20 ACT Composite OR
 - 1420 SAT OR
 - 229 Compass OR
 - 46 Asset
- **Amount: \$2,500**
- **Stacking: Subject to the AR State Stacking Policy**
- **Retention**
 - Complete 24 hours (fall and spring)
 - 2.50 cumulative grade point average
- **Eligibility Limit**
 - 8 semesters or equivalent unless a five year program
- **Reinstatement**
 - Complete hours, if required
 - 2.50 cumulative grade point average

**NEW MERIT/NEED LOTTERY SCHOLARSHIP
(Same Scholarship - Enhanced)**

In addition to meeting the criteria listed as New Merit Lottery Scholarship.

- Student must major in a discipline determined by ADHE to be an Arkansas high need program of study
- **Amount**
 - Supplemental \$1,000 per academic year

**NEW MERIT/ACADEMIC NEED LOTTERY SCHOLARSHIP
(Same Scholarship - Enhanced)**

In addition to meeting the criteria listed as New Merit Lottery Scholarship.

- Student must complete FAFSA (Free Application for Federal Student Aid)
- **Criteria**
 - Adjusted Gross Income
 - <\$50,000 OR
 - An EFC (Expected Family Contribution) of <\$1,000
- **Amount**
 - Supplemental \$1,000 per academic year not to exceed financial need