

HB 986 -- MISSOURI PROMISE SCHOLARSHIP ACT

SPONSOR: Peters

This bill establishes the Missouri Promise Scholarship Program to be administered by the Coordinating Board for Higher Education and available to Missouri residents seeking an associate's degree, certificate, or diploma from an eligible postsecondary institution under specified terms and conditions including:

(1) A student must be admitted to and enrolled full-time in an eligible postsecondary institution in the fall term after receiving a high school diploma, a certificate of high school graduation, or a high school equivalency certificate, or completion of high school as a home school student. Exceptions to initial enrollment may be made for extenuating circumstances as provided in the rules and regulations established by the board;

(2) A student applying for the scholarship must complete the Missouri Promise application in their initial year of enrollment and the Free Application for Federal Student Aid (FAFSA) each academic year in which he or she seeks to receive the scholarship;

(3) To continue to receive a Missouri Promise Scholarship, a student must maintain satisfactory academic progress as determined by the rules and regulations established by the board;

(4) Any Scholarship recipient must participate in mentoring and community service programs under the rules and regulations established by the board. The board must develop the selection and renewal criteria for students and will have the authority to work with outside organizations to develop the most effective means for delivering the scholarships;

(5) Subject to appropriations, a Missouri Promise Scholarship must be the cost of tuition and mandatory fees at the eligible postsecondary institution attended less all other gift aid, as defined in these provisions and gift aid must be credited first to the student's tuition and mandatory fees;

(6) The amount of the scholarship at an eligible four-year public postsecondary institution or an eligible private institution must not exceed the average cost of tuition and mandatory fees at a public two-year postsecondary institution;

(7) A Missouri Promise Scholarship student who has an approved medical or personal leave of absence from an eligible postsecondary institution may continue to receive the scholarship upon resuming the student's education at an eligible postsecondary institution so

long as the student continues to meet all applicable eligibility requirements and the sum of all approved leaves of absence must not exceed six months;

(8) The student will be eligible for the scholarship until the occurrence of the first of certain specified events; and

(9) Except for a medical or personal leave of absence, as approved by an eligible postsecondary institution, a Missouri Promise Scholarship student must maintain continuous enrollment at an eligible postsecondary institution.

Students who participate in the A+ Schools Program will not be considered eligible for a scholarship under the Missouri Promise Scholarship Program.

The bill creates in the state treasury the "Missouri Promise Scholarship Fund," which must consist of money appropriated annually by the General Assembly from general revenue and any gifts, bequests, or donations. The State Treasurer must be the custodian of the fund and may approve disbursements.

The fund must be a dedicated fund and, upon appropriation, money in the fund must be used solely for the administration of the Missouri Promise Scholarship Program. Any moneys remaining in the fund at the end of the biennium must not revert to the credit of the General Revenue Fund. The State Treasurer must invest moneys in the fund in the same manner as other funds are invested. Any interest and moneys earned on the investments must be credited to the fund.