



Sonny Perdue
GOVERNOR



Georgia Student Finance Commission
Georgia Student Finance Authority
Georgia Higher Education Assistance Corporation
GAcollege411

Timothy A. Connell
PRESIDENT

June 21, 2010

Re: State Fiscal Year 2011 Award Amounts: HOPE Scholarship/Private; Accel/Private, and Tuition Equalization Grant.

Dear Colleagues:

The State Fiscal Year (SFY) 2011 budget has now been signed into law by Governor Sonny Perdue. For FY 2011 the award amount for both the HOPE Scholarship/Private and Accel/Private Program are set at \$4000 per academic year. The Tuition Equalization Grant (TEG) amount will be \$750 per academic year. However, as we had to do this past year, the TEG award amount for the spring term may have to be reduced if our cost projections, based upon the payment of summer and fall term invoices, indicate that we will not have sufficient funds to maintain the original award amount. If such a reduction is necessary, the award amounts for the summer and fall terms will not be changed.

The Georgia Student Finance Commission (GSFC) has also received information from the Governor’s Office of Planning and Budget in regards to the manner in which we will receive our State-funded program allotments. For FY 2011 the allotments will be sent to GSFC on a weekly basis for State-funded programs, including HERO, TEG, and others. As was the case during SFY 2010, there will be time periods when GSFC may hold invoices when funds are not immediately available to pay all invoices submitted and processed. In these instances, GSFC will return invoicing rejects of “No Funds Available,” but will process and disburse funds as soon as available. Invoices will be disbursed in the order in which they were received and processed. The allotment schedule for our Lottery funded programs are not subject to this schedule so we should be able to pay invoices as they are submitted. This too is subject to change next spring if our invoices begin to exceed the amount of funds we have available.

The FY 2011 per term award amounts for the HOPE Scholarship/Private, Accel/Private, and TEG programs are as follows:

HOPE Scholarship – Private (Full-Time)

Summer Semester 2010	\$2000	Summer Quarter 2010	\$1333
Fall Semester 2010	\$2000	Fall Quarter 2010	\$1334
Spring Semester 2011	\$2000	Winter Quarter 2011	\$1333
		Spring Quarter 2011	\$1333

HOPE Scholarship – Private (Half-Time)

Summer Semester 2010	\$1000	Summer Quarter 2010	\$666
Fall Semester 2010	\$1000	Fall Quarter 2010	\$667
Spring Semester 2011	\$1000	Winter Quarter 2011	\$667
		Spring Quarter 2011	\$666

Accel – Private (Full-Time)

Fall Semester 2010	\$2000	Fall Quarter 2010	\$1334
Spring Semester 2011	\$2000	Winter Quarter 2011	\$1333
		Spring Quarter 2011	\$1333

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Accel – Private Program (Half-Time)

Fall Semester 2010	\$166.66 per hour	Fall Quarter 2010	\$111.11 per hour
Spring Semester 2011	\$166.66 per hour	Winter Quarter 2011	\$111.11 per hour
		Spring Quarter 2011	\$111.11 per hour

Tuition Equalization Grant (TEG)

Summer Semester 2010	\$375	Summer Quarter 2010	\$250
Fall Semester 2010	\$375	Fall Quarter 2010	\$250
Spring Semester 2011 (estimated)	\$375	Winter Quarter 2011	\$250
		Spring Quarter 2011 (estimated)	\$250

Eligible students may receive HOPE and TEG payment for 3 semesters or 4 quarters per year.

The FY 2011 Program Regulations establish Invoicing Deadline Dates for the HOPE Public and Private Scholarship, HOPE Grant, HOPE GED, Accel, Leveraging Educational Assistance Partnership (LEAP), and TEG programs. Invoices for each program must be submitted, processed, and approved for payment by the Invoicing Deadline Date for each term. Invoices processed and approved for payment, but in a “No Funds Available” status before the Invoicing Deadline Date will be honored. Any invoices submitted after the Invoicing Deadline Date or invoices submitted before the Invoicing Deadline Date, but for which resolution of any rejects was not reached until after the Invoicing Deadline Date may not be honored or paid. Additionally, a notice of failure to meet the Invoicing Deadline Date may be issued to the institution’s president and/or governing body. The Invoicing Deadline Dates for FY 2011 are as follows:

HOPE Scholarship Public and Private, HOPE Grant, HOPE GED, Accel, and LEAP

Summer Semester/Quarter	October 15, 2010
Fall Semester/Quarter	February 1, 2010
Winter Quarter	April 15, 2011
Spring Semester/Quarter	June 30, 2011

Georgia Tuition Equalization Grant

Summer Semester/Quarter	September 1, 2010
Fall Semester/Quarter	December 1, 2010
Winter Quarter	March 1, 2011
Spring Semester/Quarter	June 1, 2011

The Program Regulations for FY 2011 were approved by GSFC’s Board of Commissioners in May 2010. The final version of the regulations will be available on the GAcollge411 website later this week. An Executive Summary of the changes and a chart depicting each individual change to the regulations will also be available.

We look forward to working with each of you during the upcoming year. If you have any questions or feedback, please do not hesitate to contact Caylee French, Division Director of Student Aid Services directly at (770) 724-9244 or via email at Cayleef@gsfc.org.

Sincerely,


Timothy A. Connell