

May 27-28, 2010

ITEM 147-124-R0510

Governor's Access and Affordability Proposal (GAAP) to continue Montana's commitment to access and affordability through scholarship and distance learning

THAT

The Board of Regents authorizes the transfer of \$933,715 from reserves within the Montana Guaranteed Student Loan Program to maintain scholarship funding for the WICHE/WWAMI/MN Dental programs, the Quality Educator Loan Assistance program, and Tribal College Assistance. Further, the Regents will utilize all other available budgetary flexibility to replenish reductions to the Distance Learning Initiative and Digital Academy.

EXPLANATION

The Montana Board of Regents authorized general fund reductions to the WICHE/WWAMI/MN Dental programs, Quality Educator Loan Assistance, Tribal College Assistance, Distance Learning initiative, and the Montana Digital Academy in compliance with the Governor's implementation of 17-7-140 MCA.

Upon further review, excess reserve funds have been identified within the Montana Guaranteed Student Loan Program which can be used to fulfill the Regents' and Governor's commitment to access and affordability by fully funding scholarship funds and maintaining a commitment to distance learning.

This action will require revision of the Regents reductions as submitted to the Governor's Office of Budget and Program Planning in May 2010.

RATIONALE

This action will fully fund all scholarships within the WICHE/WWAMI/MN Dental and Quality Educator Loan Assistance programs and will provide non-beneficiary student funding to Montana's tribal colleges. Further, other budget flexibilities will enable the continuation of educational opportunities throughout Montana by fully funding the distance learning initiatives at the K-12 and post-secondary levels.

ATTACHMENTS

Fund Transfer Outline