

ARKANSAS SENATE
84th General Assembly - Regular Session, 2003
Amendment Form

Subtitle of Senate Bill No. 911
"AN ACT TO AMEND THE ANTISTACKING POLICY FOR HIGHER EDUCATION
STUDENT FINANCIAL AID AWARDS."

Amendment No. 3 to Senate Bill No. 911.

Amend Senate Bill No. 911 as engrossed, S3/26/03:

Delete everything following the enacting clause and substitute the following:

"SECTION 1. Arkansas Code § 6-80-105 is amended to read as follows:
6-80-105. Student financial aid - Antistacking.

(a)(1) ~~no~~ If a student receives a student aid package which includes both private and public funds, no postsecondary institution shall use public funds in a the student aid package which exceeds the recognized cost of attendance, at the institution where the student enrolls.

(2) Public funds are defined to include Department of Higher Education scholarships and grants, Pell grants, state general revenues, tuition, or local tax revenue.

~~(b)(3)~~ (3) All postsecondary institutions shall report to the department the total amount of financial aid from all sources each source for any student who receives an award from a department program.

~~(e)(1)(4)(A)~~ When a student receives a total aid package that includes private and public funds and which exceeds the cost of attendance the institution shall repay public funds in the amount exceeding total cost of attendance.

~~(2)(B)~~ Such funds repaid shall be credited to the Higher Education Grants Fund Account.

(5) The provisions of this subsection (a) shall not be construed to limit the amount of private funds that may be included in a student financial aid package.

(b)(1)(A) If a student receives a student aid package which includes only public funds, no postsecondary institution shall use public funds in the student aid package to exceed the direct cost of education which shall include only tuition, fees, books, mandatory materials, and room and board at the institution where the student enrolls.

(B)(i) If a student lives off-campus, the institution shall calculate the room and board allowance for the student at the on-campus room and board rate.

(ii) If an institution does not offer on-campus room and board, that institution shall calculate a room and board charge for students by using federal guidelines.



(2) Public funds are defined to include Department of Higher Education scholarships and grants, Pell grants, state general revenues, tuition, or local tax revenue.

(3) All postsecondary institutions shall report to the department the total amount of financial aid from each source for any student who receives an award from a department program.

(4)(A) When a student receives a total aid package which includes only public money and the public funds exceed the cost of tuition, fees, books, mandatory materials, and room and board, the institution shall repay public funds in the amount exceeding the cost of tuition, fees, books, mandatory materials, and room and board.

(B) Such funds repaid shall be credited to the Higher Education Grants Fund Account.

(5) Pell grants shall be applied first to the direct cost of education, with Department of Higher Education establishing policy and procedure for applying other public funds to a student's financial aid package. The provisions of this section shall not be construed to cause a reduction in a Pell grant award.

(c)(1) The Department of Higher Education shall have the authority to waive the restriction under this section on an individual or program basis if the provisions would create a hardship for students.

(2) The Arkansas Higher Education Coordinating Board shall adopt by regulation:

(A) A procedure for an individual student or postsecondary institution to apply for a waiver of the provisions of this section to the Department of Higher Education; and

(B) The criteria the Department of Higher Education shall use to determine if a the provisions of this act will create a hardship for a particular student or program and if the student or program qualifies for a waiver under this subsection (c).

The Amendment was read the first time, rules suspended and read the second time and _____
By: Senator Baker
KAS/VJF - 040120031452
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Secretary