Post-secondary Grants and Scholarships

The FY 2012 budget allocates $650 million in total funding for programs that provide financial assistance for post-secondary education via the Georgia Student Finance Commission (GSFC). The majority of this funding, $613 million, represents revenue generated by state lottery games and is directed toward three particular programs: the HOPE Grants Program, the HOPE Public Scholarship Program, and the HOPE Private Scholarship Program.

Significant cuts in funding for the three major HOPE programs are a result of changes to the lottery-funded HOPE program. Beginning in fall 2011 semester, changes to the HOPE program will include:

- HOPE awards will no longer guarantee full tuition coverage.
  - For the fall 2011 semester, HOPE awards will cover 90 percent of tuition rates for FY 2011.
- HOPE awards will no longer cover mandatory academic fees.
- HOPE award recipients will no longer receive a book allowance.
- HOPE scholarships will no longer cover remedial courses taken by students.
- Minimum 3.0 GPA requirement to remain eligible for HOPE scholarships and HOPE grants.

**FY 2012 GSFC Budget Highlights**

- $156 million funding cut versus FY 2011 budget
- College Opportunity Grant program discontinued ($15 million in FY 2011)
- New Low Interest Loan need-based program ($20 million)