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### **Higher Education Sectors Agree on Principles of Need-Based Financial Aid**

Jefferson City – Colleges and universities around the state today agreed to support a [basic framework](#) for awarding need-based student financial aid. The public and independent sectors signed off – with some caveats – on the fundamental aspects developed by sector representatives in a four-hour meeting Mar. 16, facilitated by Commissioner of Higher Education Robert Stein.

Attendees at that meeting shared the framework with their sector organizations, which provided comments to Stein on Thursday.

All sectors expressed their unanimous opinion that need-based financial aid is critical to the ability of the state to deliver higher education to its citizens. Aid should allow students to choose the institution that is the best fit for their educational aspirations and success. Four-year institutions agreed that equal award amounts should be provided to students attending either public four-year or independent institutions. The issue of equal award amounts for students attending public two-year institutions though Access Missouri continues to be discussed.

Sectors also agreed to the following:

- Need-based scholarship programs should be easy to understand, predictable and portable.
- Students have shared responsibility and should be required to maintain satisfactory academic performance.
- Available resources for financial aid should focus on Missouri's neediest families.

- Students should have accurate information about their award levels in order to plan for financing their college educations. Current students (including those who have begun the admissions process) should be held harmless from changes to programs.

Stein congratulated the sectors for working together to arrive at mutual goals. “It is a state and national priority to increase college access and success,” Stein said. “By working together, sectors with different perspectives were able to craft a framework that will support removing financial barriers for Missouri citizens.”

In addition to further discussion about equal awards for students attending public two year institutions, implementation dates for new award levels are being explored.

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