

TEXAS HIGHER EDUCATION COORDINATING BOARD

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Public Institutions of Higher Education

FROM: DeChà Reid

Director, Financial Aid Services

DATE: Aug. 21, 2020

RE: FY 2021 Toward EXcellence, Access, and Success (TEXAS) Grant Final Allocation

On June 23, 2020, the Texas Higher Education Coordinating Board (THECB) issued 10-day allocation data review materials to institutions for the TEXAS Grant program, based on a plan that reduced the 2020-21 biennial appropriations by 5%. Institutions had 10 days to review the data, with the review period ending July 7, 2020. The THECB received institutional feedback regarding the data and adjusted allocation calculations to reflect those comments. Enclosed are the final allocations for fiscal year 2021 for the TEXAS Grant program.

A recent memo released on Aug. 14 stated that Governor Greg Abbott announced that the state of Texas will invest \$57 million in federal funds to maintain the state's need-based financial aid programs. The investment of federal funds will offset potential cuts to key state financial aid programs, including TEXAS Grant, Texas Educational Opportunity Grant, and Tuition Equalization Grant. The funding from GEER is made available through the Coronavirus Aid, Relief, and Economic Security (CARES) Act. Information related to the allocation of these funds will be sent in a separate notification.

Institutions participating in the TEXAS Grant program can begin to submit an online funds request form and payment for these requests will be processed after the first day of the new fiscal year, Sept. 1, 2020.

If you have questions, contact Financial Aid Services through the <u>CONTACT US</u> portal (select "Financial Aid Question" as the Contact Reason).

Enclosed: FY 2021 TEXAS Grant Final Allocation