



LOSFA

PRESS RELEASE



From the Louisiana Office of Student Financial Assistance

FOR IMMEDIATE RELEASE

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LOSFA to Resume Processing TOPS Payment Requests On Thursday, February 18

BATON ROUGE - On Thursday, February 11, 2016, the Louisiana Office of Student Financial Assistance suspended TOPS payments to post- secondary institutions out of precaution due to the possibility of budget cuts. Following Governor John Bel Edwards' address, LOSFA received clarification that the \$28 million cut to the TOPS scholarship fund would be absorbed by each individual college or university.

Therefore, LOSFA will resume its regular weekly TOPS payment processing next week, on Thursday, February 18. The agency will allow post- secondary institutions to continue billing and LOSFA will pay up to its appropriation. The appropriation to LOSFA is sufficient to pay 80%. Colleges and universities will absorb 20%.

LOSFA has set aside funds to pay TOPS Tech Early Start awards at 100%, so as not to negatively affect high school students who may be dependent upon these courses to meet graduation requirements, as well as reduce any impact to the appropriation to schools which offer TOPS Tech Early Start courses.

At this point in time, other programs administered by LOSFA will not be affected.

Students should continue to make sure they are meeting TOPS requirements and completing the FAFSA. The impact to TOPS funding for the 2016-2017 academic school year will be determined by the outcome of the upcoming legislative sessions.

Questions regarding how each post- secondary institution plans to address the shortfall should be directed to the respective college or university.

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