

Memorandum

To: Minnesota State Grant Campus Administrators

From: Shawn Reynolds
State Financial Aid Program Administrator
(651) 355-0615
Shawn.Reynolds@state.mn.us

Subject: **Revised** Estimated State Grant Award Parameters for 2023-2024

Date: March 1st, 2023

The Office of Higher Education is issuing **Revised** Estimated State Grant Award Parameters for 2023-2024, due to the release of final 23-24 Pell Grant Tables, finalized poverty numbers and a revised tuition and fee estimate. Given the timing, *it is not mandatory that you implement these changes*. However, we know institutions want to provide students with the most accurate information and encourage you to do so as you are able.

Please find the change from the November to the March State Grant Parameters for 2023-2024 reflected in red in the below table. At the close of the 2023 legislative session, the Office of Higher Education will issue Official 2023-2024 parameters.

Minnesota State Grant Award Parameters	Actual 2022-2023	November Mandatory Est. 2023-2024	March Revised Est. 2023-2024
Living and Miscellaneous Expense Allowance	\$11,418	\$11,722	\$11,922
Assigned Student Responsibility	50.0%	50.0%	50.0%
Tuition and Fee Maximums			
Students in Two-Year Programs	\$6,484	\$6,640	\$6,640
Students in Four-Year Programs	\$16,106	\$16,428	\$16,468
Federal Pell Grant Maximum	\$6,895	\$6,895	\$7,395
Rationing Surcharge on Assigned Family Responsibility	0%	0%	0%
Proration of Assigned Family Responsibility (AFR):			
Dependent Students (FM Parent Contribution)	79%	79%	79%
Independent Students with Dependents (FM EFC)	71%	71%	71%
Independent Students without Dependents (FM EFC)	35%	35%	35%

If you have questions or concerns about these Revised Estimated State Grant Award Parameters for 2023-2024, I encourage you to contact me at 651.355.0615 or shawn.reynolds@state.mn.us.