

State of Alaska FY2025 Governor's Operating Budget

Department of Education and Early Development Alaska Education Grants Component Budget Summary

Component: Alaska Education Grants

Contribution to Department's Mission

To provide need-based grants to Alaskans to support access and success in postsecondary programs.

Core Services

- The Alaska Education Grant (AEG) program provides higher education grants to Alaska residents who demonstrate financial need and are attending eligible in-state institutions.

Major Component Accomplishments in 2023

Disbursed \$5.6 million in grant awards to 2,700 recipients.

Key Component Challenges

Uncertainty of funding for AEG from the Higher Education Investment Fund (HEIF).

Significant Changes in Results to be Delivered in FY2025

No changes in results delivered.

Statutory and Regulatory Authority

General AS 14.43.400 – AS 14.43.420

Funding AS 14.43.915

20 AAC 16.005 – 20 AAC 16.050

Contact Information

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Component Detail All Funds
Department of Education and Early Development

Component: Alaska Education Grants (3340)
RDU: Student Financial Aid Programs (731)

Non-Formula Component

	FY2023 Actuals	FY2024 Enrolled	FY2024 Authorized	FY2024 Management Plan	FY2025 Governor Adjusted Base	FY2025 Governor	FY2024 Management Plan vs FY2025 Governor	
1000 Personal Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
2000 Travel	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
3000 Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
4000 Commodities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
5000 Capital Outlay	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
7000 Grants, Benefits	5,722.9	5,841.8	5,841.8	5,841.8	5,841.8	5,841.8	0.0	0.0%
8000 Miscellaneous	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Totals	5,722.9	5,841.8	5,841.8	5,841.8	5,841.8	5,841.8	0.0	0.0%
Fund Sources:								
1004 Gen Fund (UGF)	5,722.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
1226 High Ed (DGF)	0.0	5,841.8	5,841.8	5,841.8	5,841.8	5,841.8	0.0	0.0%
Unrestricted General (UGF)	5,722.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Designated General (DGF)	0.0	5,841.8	5,841.8	5,841.8	5,841.8	5,841.8	0.0	0.0%
Other Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Federal Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Positions:								
Permanent Full Time	0	0	0	0	0	0	0	0.0%
Permanent Part Time	0	0	0	0	0	0	0	0.0%
Non Permanent	0	0	0	0	0	0	0	0.0%

Change Record Detail - Multiple Scenarios with Descriptions
Department of Education and Early Development

Component: Alaska Education Grants (3340)
RDU: Student Financial Aid Programs (731)

Scenario/Change Record Title	Trans Type	Totals	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants, Benefits	Miscellaneous	Positions		NP
										PFT	PPT	
***** Changes From FY2024 Enrolled To FY2024 Authorized *****												
FY2024 Enrolled	Enrolled	5,841.8	0.0	0.0	0.0	0.0	0.0	5,841.8	0.0	0	0	0
1226 High Ed	5,841.8											
	Subtotal	5,841.8	0.0	0.0	0.0	0.0	0.0	5,841.8	0.0	0	0	0
***** Changes From FY2025 Governor Adjusted Base To FY2025 Governor *****												
	Totals	5,841.8	0.0	0.0	0.0	0.0	0.0	5,841.8	0.0	0	0	0

Line Item Detail (1676)
Department of Education and Early Development
Grants, Benefits

Component: Alaska Education Grants (3340)

Line Number	Line Name		FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
7000	Grants, Benefits		5,722.9	5,841.8	5,841.8
Object Class	Servicing Agency	Explanation	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
		7000 Grants, Benefits Detail Totals	5,722.9	5,841.8	5,841.8
7002	Benefits	Alaska Education Grant awards.	5,722.9	5,841.8	5,841.8

Revenue Detail (1681)
Department of Education and Early Development

Component: Alaska Education Grants (3340)

Revenue Type (OMB Fund Code) Revenue Source	Component	Comment	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
6004 Gen Fund (1004 Gen Fund)			4.4	0.0	0.0
6046 General Fund - Prior Year Reimbursement Recovery			4.4	0.0	0.0
6226 High Ed (1226 High Ed)			0.0	5,841.8	5,841.8
6924 Alaska Higher Education Investment Fnd - PY Reimbrsmnt Rcvry			0.0	5,841.8	5,841.8