§ 692.113 What are the matching requirements for the GAP Program?

(a) The matching funds of a partnership—
(1) Shall be funds used for making LEAP Grants to eligible students under this subpart;
(2) May be—
   (i) Cash; or
   (ii) A noncash, in-kind contribution that—
      (A) Is fairly evaluated;
      (B) Has monetary value, such as a tuition waiver or provision of room and board, or transportation;
      (C) Helps a student meet the cost of attendance at an institution of higher education; and
      (D) Is considered to be estimated financial assistance under 34 CFR 673.5(c); and
(3) May be funds from the State, institutions of higher education, or philanthropic organizations or private corporations that are used to make LEAP Grants under GAP.

(b) The non-Federal match of the Federal allotment shall be—
(1) Forty-three percent of the expenditures under this subpart if a State applies for a GAP allotment in partnership with—
   (i) Any number of degree-granting institutions of higher education in the State whose combined full-time enrollment represents a majority of all students attending institutions of higher education in the State as determined by the Secretary using the most recently available data from IPEDS; and
   (ii) One or both of the following—
      (A) Philanthropic organizations that are located in, or that provide funding in, the State; or
      (B) Private corporations that are located in, or that do business in, the State.
(2) Thirty-three and thirty-four one-hundredths percent of the expenditures under this subpart if a State applies for a GAP allotment in partnership with—
   (i) Any number of degree-granting institutions of higher education in the State whose combined full-time enrollment represents a majority of all students attending institutions of higher education in the State as determined by the Secretary using the most recently available data from IPEDS; and
   (ii) One or both of the following—
      (A) Philanthropic organizations that are located in, or that provide funding in, the State; or
      (B) Private corporations that are located in, or that do business in, the State.

(c) Nothing in this part shall be interpreted as limiting a State or other member of a partnership from expending funds to support the activities of a partnership under this subpart that are in addition to the funds matching the Federal allotment.

(Authority: 20 U.S.C. 1070c–3a)

§ 692.120 What are the requirements for student eligibility?

(a) Eligibility. A student is eligible to receive a LEAP Grant under GAP if the student—
(1) Meets the relevant eligibility requirements contained in 34 CFR 668.32;
(2) Has graduated from secondary school or, for a home-schooled student, has completed a secondary education;
(3)(i) Has received, or is receiving, a LEAP Grant under GAP for each year the student remains eligible for assistance under this subpart; or
   (ii) Meets at least two of the following criteria—
      (A) As designated by the State, either has an EFC equal to zero, as determined under part F of the HEA, or a comparable alternative based on the State’s approved criteria for the LEAP Program under subpart A of this part; or
      (B) Qualifies for the State’s maximum undergraduate award for LEAP Grants under subpart A of this part in the award year in which the student is receiving an additional LEAP Grant under GAP; or
      (C) Is participating in, or has participated in, a Federal, State, institutional, or community early information and intervention, mentoring, or
outreach program, as determined by the State agency administering the programs under this part; and
(4) Any additional requirements that the State may require for receipt of a LEAP Grant under GAP.

(b) **Priority.** In awarding LEAP Grants under GAP, a State shall give priority to students meeting all the criteria in paragraph (a)(3)(i) of this section.

(c) **Duration of eligibility.** (1) A student may receive a LEAP Grant under GAP if the student continues to demonstrate that he or she is financially eligible by meeting the provisions of paragraph (a)(3)(i)(A) or (B) of this section.

(2) A State may impose reasonable time limits to degree completion.

(Authority: 20 U.S.C. 1070c–3a)