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Colorado Opportunity Scholarship Initiative approves 9 new local scholarship proposals

DENVER – January 26, 2015: The Colorado Scholarship Initiative board approved 9 local scholarship proposals earlier this month, which will grow into \$3.8 million in scholarships for Colorado students.

The board allocated \$1.9 million to the local groups (counties, institutions of higher education, and workforce development organizations) to form local scholarship programs, with the expectation that the local groups will match the funds 1:1.

This is the second of four proposal review periods for 2015-2016, and it is part of over \$3.2 million in state allocations to date. The goal is to leverage \$7 million in state funds in order to generate a total of \$14 million in new scholarship funds for Colorado students.

The 9 proposals represent 10 counties (\$1.8) and two institutions of higher education (\$105,000).

- Nearly 1,300 students will benefit from this round of scholarships.
- Scholarships are multi-year awards ranging from \$1,000-\$5,000 depending on program and financial need.
- The majority of the funds will be available to students over the next two to four years.

“The Scholarship Initiative is an example of government operating at its most efficient,” said Jay Hardy, Chair of the Colorado Opportunity Scholarship Initiative Board and business executive. “Through partnerships with the counties, institutions, and business, we’re able to stretch state resources as far as possible to help as many students as possible. These additional resources support students as they gain meaningful skills to enter the workforce.”

Here is a list of all the recipients and award amounts:

- Aims Community College - \$43,329
- Colorado Mesa University on behalf of Mesa County - \$145,062
- Colorado Mesa University on behalf of Montrose County - \$50,968
- Colorado Mountain College on behalf of Eagle, Lake, Routt, and Summit Counties - \$77,559
- Denver Scholarship Foundation on behalf of Denver City and County - \$579,965
- Lamar Community College on behalf of Bent County - \$8,463
- University of Colorado at Colorado Springs - \$62,183
- University of Colorado Foundation on behalf of El Paso County - \$688,361
- Weld County - \$259,869

“The Scholarship Initiative has approved 16 local scholarship programs that will help over 2,000 students pursue their higher education ambitions,” said Lt. Governor Joe Garcia, executive director of Colorado Department of Higher Education. “These scholarships will be instrumental in helping the state achieve its goal of access and affordability in higher education.”

To date, the Scholarship Initiative has allocated 47 percent of its available funds for scholarships for 2015-16. The board will review proposals again on March 18 and May 18 to draw down the remaining 53 percent of the funds.

About the Colorado Opportunity Scholarship initiative:

The State established the Colorado Opportunity Scholarship Initiative a year ago with the goal of establishing a statewide network of student support and scholarship programs. Leveraging \$7 million of start-up funds, the initiative will partner with the local programs, matching scholarships 1:1. The local programs will then distribute the scholarships to Colorado students who attend Colorado public institutions of higher education.

Last fall, the Colorado Opportunity Scholarship Initiative granted \$6.8 million to organizations across the state that work with students to improve access, persistence, and completion.

The Colorado Dept. of Higher Education is committed to reducing the “attainment gap,” which is the gap between Coloradans who traditionally go to college and Coloradans who are historically less likely to go to college. The Dept. of Higher Education is working toward that goal through a variety of ways, including addressing college affordability through programs like the Colorado Opportunity Scholarship Initiative.

To inquire about forming a scholarship partnership, please contact Shelley Banker at 303-974-2673 or shelley.banker@dhe.state.co.us.

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