



Fund My Future

Legislative Report House Bill 21-1330



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The Colorado Department of Higher Education
Report to the Colorado General Assembly

Statute: 23-3.3-1007

The Colorado Department of Higher Education (DHE), under its own authority and through the Colorado Commission on Higher Education (CCHE), oversees and coordinates policy for 31 public institutions of higher education (including community colleges, independent local district colleges and local area technical colleges) and authorizes and regulates private colleges, universities and occupational schools.

Mission – We support students, advocate and develop policies to maximize higher education opportunities for all.

Vision – All Coloradans will have an education beyond high school to pursue their dreams and improve our communities.



Prepared and submitted by the Colorado Department of Higher Education
under the Executive Leadership of Dr. Angie Paccione
Pursuant to the statutory authority of 23-3.3-1006

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Executive Summary

The Fund My Future Program, administered by the Colorado Opportunity Scholarship Initiative (COSI) within the Colorado Department of Higher Education (CDHE), is a statewide effort to increase student aid application completion among high school students. Funded through a combination of federal and state sources—including the American Rescue Plan Act (ARPA), Governor’s Emergency Education Relief (GEER II), Colorado Workforce Development Center (CWDC), and COSI state funds—the program supports local education providers in implementing strategies to boost completion rates for the Free Application for Federal Student Aid (FAFSA) and the Colorado Application for State Financial Aid (CASFA).

As of June 30, 2025, Fund My Future has awarded approximately \$2.2 million to seven grantees serving 11 high schools across Colorado, reaching over 7,000 students. Despite challenges posed by the delayed rollout of the New FAFSA in 2023–2024, participating schools demonstrated resilience and adaptability, achieving an 12% increase in FAFSA completion rates in 2024–2025.

The Fund My Future program is slated to conclude in June 2026. In its final year, CDHE and COSI will prioritize program closeout activities, including comprehensive financial and narrative reporting, and will support grantees in developing sustainable models to continue FAFSA/CASFA completion efforts beyond the grant period. The program continues to inform state policymakers and education leaders on strategies to improve financial aid access and strengthen postsecondary enrollment statewide.

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Introduction

Program Overview

The student aid application completion grant, known as Fund My Future, is a program led by the Colorado Opportunity Scholarship Initiative (COSI), a division of the Colorado Department of Higher Education (CDHE).

COSI received \$1.5 million in American Rescue Plan Act (ARPA) funds in FY 2022, an additional \$364,040.29 in Governor's Emergency Education Relief (GEER II) in FY 2022, \$250,000 in Colorado Workforce Development Center (CWDC) WIOA Discretionary Funding in FY 2023, and approximately \$105,000 in COSI state funds in FY 2024 to assist local education providers in implementing strategies to increase the number of students who complete a Free Application for Federal Student Aid (FAFSA) or Colorado Application for State Financial Aid (CASFA) before graduating high school.

Colorado's FAFSA Completion rates have historically fallen below national averages. In 2022, Colorado ranked 44th nationally with a completion rate of 42.2%, compared to the national average of 52.9% (National College Attainment Network, 2022¹). This program is an important component of CDHE's efforts to increase FAFSA completion rates in Colorado. According to the [NCAN FAFSA tracker](#), statewide application completion for the 2025-2026 FAFSA is 46.1%, highlighting an overall increase in statewide FAFSA Completion. The student aid applications, FAFSA and CASFA, determine a student's eligibility for financial aid in postsecondary education. FAFSA completion is strongly associated with postsecondary enrollment: 92% of seniors who completed the FAFSA enrolled by the November following graduation vs. 51% who did not complete a FAFSA (National College Attainment Network, n.d.²). The high school graduating class of 2024 left almost \$4.4 billion on the table, representing a

¹National College Attainment Network. (2022). *FAFSA Tracker*. <https://www.ncan.org/page/FAFSATracker>

² National College Attainment Network. (n.d.). *FAFSA completion resources*. https://www.ncan.org/page/fafsa_completion_resources

nearly \$400 million increase in unused Pell funds compared to the previous year (National College Attainment Network, 2024³). Additionally, students who do not complete a financial aid application are not able to leverage state aid because FAFSA and CASFA are the primary mechanisms institutions of higher education use to determine and award federal and state financial aid. The applications are an essential tool to help students pay for college, and they bridge the affordability perception gap that prevents many students from postsecondary enrollment

The grant program funds local education providers (e.g., school districts, charter schools, and board of cooperative services that operate as a high school) to implement strategies to increase the number of students who complete the FAFSA/CASFA before high school graduation. The local education provider must require students to complete a student aid application before graduation unless the student is eligible to waive the requirement. Table 1 illustrates the two program categories that local education providers could apply for: supplemental funding and pre-collegiate funding.

³ National College Attainment Network. (2024, June 13). *NCAN report: In 2023, high school seniors left over \$4 billion on the table in Pell Grants*. <https://www.ncan.org/news/662266/NCAN-Report-In-2023-High-School-Seniors-Left-Over-4-Billion-on-the-Table-in-Pell-Grants>

Table 1: Fund My Future Program Categories

	Option 1: Supplemental Funding Application Completion Strategies	Option 2: Pre-Collegiate Program College-Going Support
Intended Applicant	- Providers interested in increasing opportunities and/or creating new initiatives focused on increasing FAFSA/CASFA completion rates. - Providers in this category typically have pre-collegiate/college-going programming in place, and the funds will be used to focus on and expand FAFSA/CASFA completion.	- Providers who currently have pre-collegiate programming and staff in place and would like to expand support to increase student aid application completion and postsecondary access. - Providers interested in developing a pre-collegiate program focused on providing college-going support to increase student aid application completion and postsecondary access.
Program	Supplemental funding to add or improve FAFSA/CASFA Completion programming. This option focuses on programming and provides funds to applicants who already have pre-collegiate programming and staff. The additional funds will support in creating or expanding initiatives and strategies focused on increasing awareness, completing FAFSA/CASFA, and helping students through the verification process.	This option focuses on staff and programming and aligns with the COSI pre-collegiate program model. Applicants will hire staff and develop (or expand) pre-collegiate programming to create initiatives and strategies focused on increasing awareness and completion of FAFSA/CASFA, supporting students through the verification process, providing robust college-going programming, and increasing postsecondary access.

	Option 1: Supplemental Funding Application Completion Strategies	Option 2: Pre-Collegiate Program College-Going Support
Program Goal	Increase the number of students completing a student aid application before graduation.	● Increase the number of students completing the student aid application before graduation. ● Increase the number of students enrolling in postsecondary education after high school graduation.
Types of Services Offered	● Financial Aid and Paying for College: Programming focused on supporting graduating seniors in accessing and understanding postsecondary costs, FAFSA/CASFA completion, Financial Aid Verification, the full range of financial aid options, and locating resources for public and private scholarships to supplement federal student aid. ● Caregiver Support Network Engagement: Programming to enhance the student support network, such as caregiver and guardian engagement in FAFSA/CASFA completion and awareness and knowledge of financial aid, postsecondary costs, postsecondary options, and college-going support.	● Financial Aid and Paying for College: Programming focused on supporting graduating seniors in accessing and understanding postsecondary costs, FAFSA/CASFA completion, Financial Aid Verification, the full range of financial aid options, and locating resources for public and private scholarships to supplement federal student aid. ● Academic success and student Support: Programming focused on navigating barriers, academic hurdles, and social/familial/personal concerns that can impact academic success and graduation. ● Postsecondary Process and Exploration: Support in completing applications, essay preparation, transcript submission, and other tasks associated with the application process. As well as

		opportunities to explore institutions directly and indirectly through websites, college fairs, college visits, on-campus summer programs, etc.
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Source: Colorado Department of Higher Education

Legislative Reporting Requirements

HB21- 1330 requires that on or before August 1, and immediately following the completion of a school year in which a local education provider receives a grant through the grant program, the local education provider shall submit to the board a report specifying how the local education provider used the grant money to increase the student aid application completion rate and whether and to what degree the student aid application completion rate increased above the completion rate for the preceding school year. In addition, the department must submit a report summarizing the reports received by the grantees. The report is due by November 1 of each grant year.

Program Progress and Outcomes

As of 2024-2025, the program supports seven grantees and 11 high schools. Approximately \$1,606,250.56 has been disbursed to grantees, and over 7,000 students have been served through June 30, 2025. Grantees will utilize all remaining funds in the 25-26 fiscal year, totaling approximately \$2.2 million. While the Better FAFSA rollout contributed to lower completion rates in 2023-2024, grantees have significantly improved their FAFSA completion efforts, demonstrating a 12-percentage-point increase in FAFSA completion rates compared to 2023-2024. A breakdown of FAFSA completion rates before and after Fund My Future implementation for each organization is presented in Tables 7 and 8.

The Fund My Future program is slated to conclude in June 2026. Throughout the upcoming year, efforts will focus on program closeout activities, including preparing comprehensive financial and narrative documentation. In addition, emphasis will be placed on supporting grantees in developing strategies to ensure organizational and programmatic sustainability beyond the grant period.

Program Data

This section contains data that meets the legislative reporting requirements. The Local Education Provider submits the data through annual reporting.

Grant Awards, Disbursement and Spend

Table 2 provides an overview of the Fund My Future program, listing all participating grantees, their affiliated high schools, the specific program model, program launch dates and total awards received. The table highlights the staggered program launch dates due to a rolling application deadline, ranging from Fall 2022 to Fall 2023. It also shows the total funding allocated to each grantee, combining contributions from SLFRF, CWDC, GEERSII and Refinanced State Funds.

Table 3 provides more detail regarding the specific funding sources. Please note that the GEERS II funds had a spend date of September 2023, and the CWDC Funds were exhausted in early Fiscal Year 24-25. Finally, Table 4 details the annual disbursement amounts from COSI to the grantees and spending through June 30, 2025. Spending amounts may exceed or fall below the total disbursement for the year, contributing to this program's available spend from year-to-year. Finally, it is important to note that some grantees did not receive funds in 2022-2023 due to a later launch date.

Table 2: Fund My Future Grant Awards

Grantee	High Schools Served	Program Type	Program Launch	Total Award
Adams 14 School District	Adams City High School	Pre-Collegiate	Fall 2022	\$400,000.56
Animas High School	Animas High School	Supplemental	Fall 2023	\$75,000.00
Atlas Preparatory School	Atlas Preparatory School	Pre-Collegiate	Fall 2023	\$225,000.00
Colorado High School Charter-GES	CHSC GES	Pre-Collegiate	Fall 2022	\$300,000.00
Colorado High School Charter-Osage	CHSC Osage	Pre-Collegiate	Fall 2022	\$300,000.00
Harrison School District 2	Harrison High School Sierra High School Aspire Online High School Career Readiness Academy	Pre-Collegiate	Fall 2023	\$300,000.00
Westminster Public Schools	Westminster High School Hidden Lake High School	Pre-Collegiate	Spring 2023	\$600,000.00
Total				\$2,200,000.56

Source: Colorado Opportunity Scholarship Initiative, Fund My Future Award Data

Table 3: Fund My Future Funding Stream Breakdown

Grantee	GEERS Funds EXP: 9/1/2023	CWDC Funds EXP: 12/1/2024	SLFRF Funds EXP: 6/30/2026	COSI State Funds EXP: 6/30/2026	Refinanced State Funds EXP 6/30/2026
Adams 14 School District	\$106,867.44	\$25,000.00	\$68,132.56	\$105,632.56	\$94,368.00
Animas High School	\$5,555.56	N/A	\$31,944.44	N/A	\$37,500.00
Atlas Preparatory School	N/A	\$75,000.00	N/A	N/A	\$150,000.00
Colorado High School Charter-GES	\$58,055.93	N/A	\$91,944.07	N/A	\$150,000.00
Colorado High School Charter- Osage	\$55,168.00	N/A	\$94,832.00	N/A	\$150,000.00
Harrison School District 2	N/A	N/A	\$100,000.00	N/A	\$200,000.00
Westminster Public Schools	\$124,988.43	\$150,000.00	\$25,011.57	N/A	\$300,000.00
Total	\$350,635.36	\$250,000.00	\$411,864.64	\$105,632.56	\$1,081,868

Source: Colorado Opportunity Scholarship Initiative, Fund My Future Award Data

Table 4: Fund My Future Disbursements and Expenditures

Grantee	2024-2025 Disbursement	Spent Through June 30, 2025
Adams 14 School District	\$100,000.56	\$100,000.00
Animas High School	\$18,750.00	\$18,750.00
Atlas Preparatory School	\$75,000.00	\$75,131.48
Colorado High School Charter-GES	\$75,000.00	\$57,959.00
Colorado High School Charter- Osage	\$75,000.00	\$75,400.00
Harrison School District 2	\$100,000.00	\$91,858.97
Westminster Public Schools	\$150,000.00	\$152,862.42
Total	\$612,500.00	\$571,961.87

Source: COSI Fund My Future 24-25 Annual Reporting

Note: Spending amounts may exceed or fall below the total disbursement for the year, contributing to this program's available spend from year-to-year.

Students Served

Table 5 presents the cumulative number of students served by the Fund My Future program in grades 9-12 and the cumulative number of seniors served, spanning the 2022-2023, 2023-2024, and 2024-2025 academic years. It highlights the growth in student participation between the three years, with grantees who did not launch their programs until Fall 2023 naturally having no data for the 2022-2023 academic year. Students are considered served at any participation level. As detailed in the program categories table, the grantees provide services focused on financial aid, postsecondary costs, and the college application process while also addressing academic and personal challenges that may hinder their success.

Table 6 presents the total cost per student, based on the 2024-2025 distribution in relation to the total number of students served by the program in 2024-2025 alone. As reflected in the numbers, some participating schools with existing pre-collegiate programs in place concentrated their efforts primarily on their senior class. In contrast, others expanded support to underclassmen to strengthen

postsecondary preparation. In total, 7,337 students have been served by the Fund my Future program over three years.

Table 5: Fund My Future Students Served

Grantee	22-23 Cumulative Students Served	23-24 Cumulative Students Served	24-25 Cumulative Students Served
Adams 14 School District	1,376 24% Seniors	2,030 33% Seniors	2,340 44% Seniors
Animas High School	N/A	177 27% Seniors	427 26% Seniors
Atlas Preparatory School	N/A	483 20% Seniors	1,011 22% Seniors
Colorado High School Charter GES	177 21% Seniors	266 45% Seniors	412 56% Seniors
Colorado High School Charter Osage	204 15% Seniors	277 30% Seniors	377 43% Seniors
Harrison School District 2	N/A	807 37% Seniors	1,482 44% Seniors
Westminster Public Schools	141 87% Seniors	670 80% Seniors	1,288 78% Seniors
Total Students	1,898	4,710	7,337
Percent of Seniors	27%	39%	46%

Source: COSI Fund My Future 22-23 through 24-25 Annual Reporting

Table 6: Fund My Future Cost Per Student

Grantee	24-25 Total Distribution	24-25 Total Students Served	24-25 Cost Per Student
Adams 14 School District	\$100,000.00	310	\$323.00
Animas High School	\$18,750.00	250	\$75.00
Atlas Preparatory School	\$75,131.48	528	\$142.00
Colorado High School Charter GES	\$57,959.00	146	\$400.00
Colorado High School Charter Osage	\$75,400.00	100	\$750.00
Harrison School District 2	\$91,858.97	675	\$136.00
Westminster Public Schools	\$152,862.42	618	\$247.00

Source: COSI Fund My Future 24-25 Annual Reporting

FAFSA Completion

Tables 7 and 8 compare FAFSA/CASFA completion rates among participating Fund My Future grantees for the 2022-2023, 2023-2024 and 2024-2025 academic years. The table reveals an overall increase in FAFSA completions in application year 2022-2023, followed by a decrease in 2023-2024, primarily attributed to the late release of the New FAFSA application. As noted in the following tables, 2024-2025 reveals an overall increase of 12% (compared to program baseline completion rates) in FAFSA completions, based on completion data pulled from [Federal Student Aid, FAFSA Completion by High School](#). Colorado High School Charter GES was the only grantee that did not show an increase in completions. This is primarily attributed to staffing issues this year.

Table 7: FAFSA/CASFA Completion for Programs with a 2022-2023 Fund My Future Launch

Grantee	Baseline 2021-2022	2022-2023	2023-2024	2024-2025
Adams City High School	42%	62%	37.4%	44.7%
Colorado High School Charter GES	28%	26%	35.6%	15.2%
Colorado High School Charter Osage	37%	50%	30%	48%
Westminster High School	40%	47%	42.6%	50%
Hidden Lake High School	8%	22%	15.7%	26%

Source: [Federal Student Aid, FAFSA Completion by High School](#)

Table 8: FAFSA/CASFA Completion for Programs with a 2023-2024 Fund My Future Launch

Grantee	Baseline 2022-2023	2023-2024	2024-2025
Animas High School	62.3%	74.1%	90%
Atlas Preparatory School	51%	48.9%	64%
Harrison High School	50%	41.1%	63%
Sierra High School	37%	27.2%	58%
Career Readiness Academy	15%	16.7%	26%
Aspire Online Academy	40%	50%	55%

Source: [Federal Student Aid, FAFSA Completion by High School](#)

Conclusion

The Fund My Future program has made meaningful progress in helping Colorado students access the financial resources and support needed to pursue postsecondary education. Since its launch, the program has awarded a total of \$2.2 million to seven grantees serving 11 high schools across the state. As of June 30, 2025, more than 7,000 students have been served through programming focused on financial aid awareness, FAFSA/CASFA application completion, academic support, and postsecondary preparation.

Beginning in Spring 2025, many schools faced challenges assisting mixed-status families, as concerns around data security and risks for undocumented parents led to hesitancy or delays in completing aid applications. Additionally, ongoing complications stemming from the delayed FAFSA rollout continued to affect progress. Despite these barriers, grantees demonstrated remarkable resilience and adaptability, achieving a 12-percentage-point increase in FAFSA completion compared to baseline program rates. As the program approaches its scheduled conclusion in June 2026, upcoming efforts will focus on closeout activities, including comprehensive financial and narrative reporting. Additionally, COSI will support grantees in developing strategies to ensure long-term sustainability of FAFSA/CASFA completion initiatives beyond the grant period.