



COLORADO
Department of
Higher Education

Colorado Opportunity Scholarship Initiative

Matching Student Scholarship & Community Partner Program- Postsecondary

2023-2024 Outcomes Evaluation



2026

The Colorado Department of Higher Education
Report to the Colorado State Legislature

Statute: 23-3.3-1004

COSI Matching Student Scholarship & Community Partner Program- Postsecondary
Colorado Department of Higher Education

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 JB Holston
Pursuant to the Statutory Authority of 23-3.3-1004

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Executive Summary

The Colorado Opportunity Scholarship Initiative's (COSI) Matching Student Scholarship (MSS) and Community Partnerships Program (CPP) Postsecondary grants advance Colorado's postsecondary attainment goals by expanding scholarships and providing targeted holistic student support services—such as advising, coaching, academic and career guidance, and connections to basic needs resources—that address the full range of factors influencing a student's ability to succeed in postsecondary education and that strengthen student persistence and completion. MSS and CPP-Postsecondary are two distinct but complementary programs: MSS provides scholarship dollars to students through a 1:1 matching model, while CPP-Postsecondary funds structured, holistic student support services delivered by institutional and community partners. Together, these programs are designed to reduce financial barriers and address non-financial obstacles to postsecondary success.

COSI partners with counties, institutions of higher education, and community organizations to match new scholarship dollars 1:1 and deliver structured holistic student support services for students with the highest financial need.

Since 2016, MSS has served 28,089 and CPP-Postsecondary has served 18,896 students in their postsecondary efforts. This analysis compares COSI participants to a matched control group of non-COSI students enrolled from fall 2016 through spring 2024.

Key Findings

Persistence

- MSS students persist at rates 18–25 percentage points higher than non-COSI peers.
- When compared to students with a similar demographic background, students who receive MSS scholarships are 23–37 percentage points more likely to persist.
- CPP-Postsecondary students persist at rates 17–23 percentage points higher than non-COSI peers.

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- CPP-Postsecondary students persist at rates up to 34 percentage points higher than comparable non-COSI peers.
- Students supported by both MSS scholarships and CPP-Postsecondary student supports persist at rates 3–7 percentage points higher than those supported by MSS alone.

Student Debt

- MSS recipients borrowed \$2,409 less per year on average than non-COSI students. Depending on the year, this difference represents roughly 25 to 65 percent of the total annual borrowing of non-COSI students. More conservative statistical analyses that account for differences in student and institutional characteristics show annual debt reductions of up to \$1,405 per year.
- CPP participation alone did not reduce student debt (as expected, because the program does not provide a scholarship).

Credential Completion

- MSS students (2016–2024 cohorts): 20,478 credentials completed.
- CPP-Postsecondary students (20216-2024): 13,036 credentials completed.
- Combined MSS + CPP programs: 23,380 total credentials earned, with 18,693 unique COSI students completing at least one credential.
- High-demand fields represent roughly one-third of completions:
 - ⌘ MSS: 4,491 health and 2,861 Science, Technology, Engineering, & Math (STEM) credentials
 - ⌘ CPP-Postsecondary: 2,765 health and 1,768 STEM credentials
- Pell-eligible and Black or African American students in both programs completed credentials at approximately twice the rate of Pell-eligible and Black or African American non-COSI students.

COSI's scholarship and student support model demonstrates measurable statewide impact: participating students persist at substantially higher rates than comparable peers, earn large numbers of postsecondary credentials, including in high-demand workforce fields, and take on significantly less student loan debt, strengthening Colorado's talent pipeline and supporting long-term economic mobility.

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About the Colorado Opportunity Scholarship Initiative

The Colorado Opportunity Scholarship Initiative (COSI) was created in 2014 to increase the number of Colorado students who enter and complete postsecondary programs by addressing the two primary barriers that limit student success: affordability and access. COSI pairs scholarship support with holistic student support so that students are able not only to afford the cost of attendance but also to receive the coaching, guidance, and community resources necessary to stay engaged and complete their credentials. Through partnerships with colleges, community organizations, and local foundations across the state, COSI expands the availability of scholarship dollars and builds local capacity to deliver effective, evidence-based student support programming. The initiative serves students across a range of income levels, with particular emphasis on Pell-eligible learners and students of color, and since its launch, COSI has reached more than 75,000 students statewide while operating in nearly every Colorado county.

Following the requirements of COSI created under Colorado Revised Statute, 23-3.3-1004, COSI is intended to:

- Increase the availability of scholarship dollars to reduce student loan debt for Colorado learners whose income is determined to be between 0% and 250% of the maximum permissible income for Pell Grant eligibility;
- Promote scholarship programs that include holistic student support services to help learners complete a credential on time;
- Encourage communities to establish or leverage scholarship foundations that support their learners in covering the costs of higher education to pursue a credential;
- Align tuition assistance programs with workforce development programs;
- Promote existing scholar success programs that support learners in completing postsecondary credentials;
- Increase the availability of postsecondary retention and completion programs and infrastructure, particularly in rural and underserved communities; and

- Align scholar success best practices throughout the state to ensure equitable access to services for all learners.

COSI administers multiple grant programs to advance these aims, and while the initiative has a broad statewide footprint, this report focuses specifically on the Matching Student Scholarship (MSS) and Community Partnerships Program (CPP) Postsecondary grants. The analysis reflects outcomes for students served between fall 2016 and spring 2024¹ and compares their results to those of similar non-COSI students to demonstrate the measurable impact of these investments.

About the Matching Student Scholarship Grants

The MSS grants aim to increase postsecondary attainment by increasing the amount of available scholarship dollars for Colorado students. COSI solicits applications from eligible counties, institutions of higher education, and community workforce programs, partnering with local programs to match new scholarship dollars 1:1.

Allocations are made according to the population of high school seniors eligible for Free and Reduced-Price Lunch (FRL) for counties and the population of Pell-eligible students for institutions of higher education. Workforce development grants are designated as a specific amount of funding each year by the COSI Board. These competitive grants support workforce-aligned programs that help students complete credentials, leading to jobs in high-need industries, generally within two years of the grant year.

Local programs that receive grants must distribute scholarships to Colorado students who attend Colorado public institutions of higher education. Students whose family income is 250% or less of Pell eligibility qualify for scholarships funded by COSI. Grantees choose how to distribute their funds according to the number of students served, the award level, whether awards are renewable, and the

¹ The analysis period accounts for variation in student progression, including non-linear enrollment patterns, differing program durations, and ongoing cohort entry, ensuring outcomes are captured across multiple student trajectories.

eligibility criteria for being awarded a scholarship. Each grantee is on a different timeline for raising money and distributing scholarships, with some awards being distributed over four years.

About the Community Partner Program- Postsecondary Grants

The purpose of the CPP-Postsecondary grants are to support eligible nonprofit organizations, state agencies and community partnerships to increase the availability and accessibility of pre-collegiate and postsecondary student support services and associated programming. The awards are intended for nonprofit organizations, state agencies, and community partnerships focusing on student success activities and holistic student support services.

CPP-Postsecondary grants:

- Promote existing student success programs supporting students in postsecondary credential completion;
- Increase the availability of programs and infrastructure, particularly in rural and underserved communities; and
- Align student success best practices throughout the state to ensure all students have access to services equitably.

All funded projects provide intrusive advising, which means proactive, ongoing outreach and regular check-ins along with holistic student support services, with a specific emphasis on helping students overcome academic, social and institutional barriers that may hinder progress. Grantees were expected to complete a set of required and recommended activities and received ongoing technical assistance to support effective implementation. This work is intentionally aligned with statewide commitments to equity and student-focused- policy, prioritizing students with high needs and ensuring that recipients of COSI Matching Student Scholarships receive coordinated financial, advising and holistic student support.

Data and Research Methods

The analysis in this report uses student-level data provided by grantees for all students who received COSI support between fall 2016 and spring 2024. Enrollment data for these students, along with a random sample of non-COSI students attending the same institutions, were obtained from the Colorado Department of Higher Education's Student Unit Record Data System (SURDS). Because students begin receiving COSI scholarships or support at different points in their academic career, the number of years of persistence and completion data varies based on when each student first received funding. A student is considered to have persisted if they enrolled at any public Colorado college or university (excluding degree-program-only schools) the following year or completed a postsecondary credential during the initial year of support.

To estimate the effects of COSI participation, propensity score matching was used to create a comparison group of non-COSI students with similar characteristics, including Pell eligibility, race and ethnicity, gender and institution. Matched students were paired using nearest neighbor distance matching, and the average treatment effect on the treated (ATET) was calculated by comparing fall-to-fall persistence outcomes for COSI students with the estimated outcomes they would have experienced had they not received support. Logistic regression models controlling for student and institutional characteristics were also used to estimate the impact of both the MSS and CPP-Postsecondary programs. In addition, an unadjusted difference in means test was conducted to compare persistence rates between COSI and non-COSI students without applying statistical controls.

The report also incorporates qualitative findings drawn from grantee narrative reporting submitted during the 2023–2024 cycle. These narratives included structured goal and outcome reporting related to scholarship administration, student support services, fundraising, and program implementation, as well as open-ended reflections on student experiences, successes, and challenges. Responses were reviewed and synthesized to identify common themes, patterns of goal attainment, shared challenges, and notable implementation insights across grantees.

Demographics of COSI Students

Across both the MSS and CPP- Postsecondary programs, COSI serves a student population that is more diverse and more likely to be Pell-eligible than the overall population of students attending the same institutions. Of the 28,089 MSS students identified in SURDS, 71% were Pell-eligible, with a median age of 20 and ages ranging from 16 to 75. Similarly, among the 18,896 CPP-Postsecondary students included in the analysis, 71% were Pell-eligible, with a median age of 19 and ages spanning from 15 to 76. In both programs, participating students were disproportionately students of color compared to the non-COSI sample, particularly Hispanic or Latinx, Black or African American, and Native American learners. Hispanic or Latinx students represented the largest racial or ethnic group in each program, followed by White and Black or African American students. COSI-funded programs are open to all eligible students, regardless of race or ethnicity. By contrast, only 23% of students in the non-COSI comparison sample were Pell-eligible, and a substantially larger share were White.

Although age distributions for COSI and non-COSI students were broadly similar, COSI students tended to be slightly older, reflecting the presence of both traditional-age students and adults in MSS and CPP-Postsecondary programs. Overall, the demographic patterns across both programs indicate that COSI consistently reaches historically underrepresented students in higher education who often face the most significant financial and academic barriers. The combined demographic table for MSS and CPP-Postsecondary demonstrates similar patterns of service across both programs (Table 1.) These patterns align with the design and goals of COSI's scholarship and student support programs, which are intended to prioritize students with greater financial need and those who have faced systemic barriers to postsecondary attainment. Together, these results provide context for the strong persistence and completion outcomes described in the following section.

Table 1. Demographics Of COSI MSS and CPP-Postsecondary Students and a Sample of Non-COSI Students at the Same Institutions, 2016-2024

Demographic	COSI MSS students, all students 2016- 2024	COSI CPP- Postsecondary, all Students 2016- 2024	Non-COSI Student Sample, Same Institutions 2016-2024
Asian	6%	6%	7%
Black or African American	11%	12%	8%
Hispanic or Latinx	40%	44%	23%
American Indian or Alaska Native	5%	5%	5%
Native Hawaiian or Other Pacific Islander	1%	1%	1%
White	63%	57%	73%
Pell-Eligible	71%	71%	23%

Source: Colorado Student Unit Record Data System (SURDS)

Note: that race and ethnicity categories are not mutually exclusive; Hispanic students may also be included in racial categories and students may select more than one race.

Persistence and Completion

Persistence and Completion of MSS Students

MSS students persisted at a very high rate. Overall, 89% of students receiving matching student scholarships either persisted from year one to year two or completed their credential. Persistence and completion rates among COSI students remain consistently high over time, with roughly four out of

five students continuing to persist or complete a credential through years five and six, indicating sustained program effectiveness well beyond the initial years of support.

Since COSI's inception, the cohorts of 2016–2024 have earned 20,478 postsecondary credentials (see Table 3.).

Table 2. MSS Persistence and Completion, 2016-2024

	Cohort 2016	Cohort 2017	Cohort 2018	Cohort 2019	Cohort 2020	Cohort 2021	Cohort 2022	Cohort 2023	Cohort 2024	All
Persistence/completion										
Year two	97%	91%	91%	90%	90%	90%	88%	87%	NA	89%
Year three	91%	85%	86%	84%	83%	82%	78%	NA	NA	83%
Year four	88%	82%	83%	80%	79%	78%	NA	NA	NA	80%
Year five	85%	79%	80%	77%	76%	NA	NA	NA	NA	78%
Year six	84%	78%	78%	76%	NA	NA	NA	NA	NA	78%
Cohort Size	925	1,923	3,383	3,391	3,801	4,265	3,567	3,360	3,474	28,089

Source: Colorado Student Unit Record Data System (SURDS)

Table 3. MSS Credentials Completed, 2016-2024²

	Cohort 2016	Cohort 2017	Cohort 2018	Cohort 2019	Cohort 2020	Cohort 2021	Cohort 2022	Cohort 2023	Cohort 2024	All
Year 1	133	428	715	721	859	910	765	646	696	5,873
Year 2	211	465	737	718	913	984	733	752	NA	5,513
Year 3	204	331	571	568	679	731	520	NA	NA	3,604

² NA is due to variation in credential pathways and time to completion; some students may still be enrolled and actively working toward completion at the time of this report.

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Year 4	190	340	561	577	623	725	NA	NA	NA	3,016
Year 5	115	229	361	358	417	NA	NA	NA	NA	1,480
Year 6	73	118	223	215	NA	NA	NA	NA	NA	629
Year 7	47	79	113	NA	NA	NA	NA	NA	NA	239
Year 8	39	60	NA	NA	NA	NA	NA	NA	NA	99
Year 9	25	NA	NA	NA	NA	NA	NA	NA	NA	25
Total credentials completed	1,037	2,050	3,281	3,157	3,491	3,350	2,018	1,398	696	20,478
Percent of students completing	82%	76%	75%	70%	70%	65%	49%	39%	20%	58%
Cohort Size	925	1,923	3,383	3,391	3,801	4,265	3,567	3,360	3,474	28,089

Source: Colorado Student Unit Record Data System (SURDS)

Completion patterns varied by demographic group. Pell-eligible students completed at somewhat lower rates than those who were not Pell eligible, men completed at lower rates than women, and MSS students of color were far more likely to complete than students of any race who did not participate in COSI. However, MSS students in every demographic completed at far higher rates than peers without COSI support.

Table 4. MSS Credentials Completed, by Student Demographic, 2016-2024

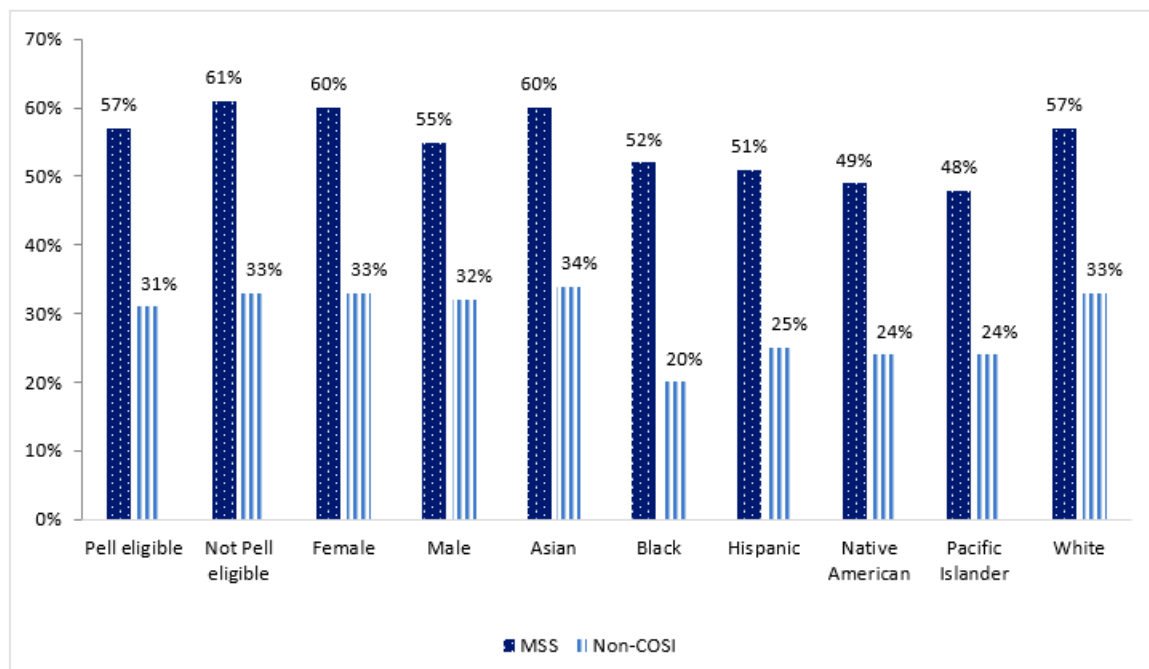
	MSS	Non-COSI
Pell-eligible	57%	31%
Not Pell-eligible	61%	33%
Female	60%	33%
Male	55%	32%
Asian	60%	34%
Black or African American	52%	20%

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Latinx	51%	25%
American Indian or Alaska Native	49%	24%
Native Hawaiian or Other Pacific Islander	48%	24%
White	57%	33%

Source: Colorado Student Unit Record Data System (SURDS)

Figure 1. MSS Credentials Completed, by Student Demographic, 2016-2021



Source: Colorado Student Unit Record Data System (SURDS)

The most common credentials earned were bachelor's degrees, followed by associate degrees (Associate of Arts/ Associate of Science), Associate of Applied Science, and certificates of fewer than 30 credits.

Table 5. MSS Credential Types, by Years in the Program

Credential Awarded	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	TOTAL
Certificate, Less Than 30 Credit Hours	1,707	816	330	153	71	45	14	11	<10	3,149
Certificate, 30-59 Credit Hours	425	267	98	51	23	15	8	<10	<10	890
Post-Bachelor's Certificate	<10	12	<10	<10	<10	<10	0	<10	0	29
Associate of Applied Science	1,141	1,395	642	209	110	42	15	<10	0	3,559
Associate of General Studies	337	291	135	63	37	13	<10	<10	<10	894
Associate Degree (AA or AS)	1,346	1,320	639	256	96	44	17	<10	0	3,725
Bachelor's Degree	901	1,371	1,664	2,173	999	339	100	38	2	7,587
Master's Degree ³	10	41	93	108	137	118	71	31	14	623
Doctoral- Research/ Scholarship	0	0	0	0	0	0	<10	0	0	<10
Doctoral- Professional Practice	0	0	0	0	<10	10	<10	0	<10	21
Total	5,873	5,513	3,604	3,016	1,480	629	239	99	25	20,478

Source: Colorado Student Unit Record Data System (SURDS)

Note: Values less than 10 are suppressed to protect student privacy.

Taken together, these credential patterns indicate that MSS supports multiple student pathways, including students pursuing bachelor's degrees as well as those completing associate degrees and

³ COSI funding supports undergraduate students, but outcomes are tracked across their postsecondary trajectory, including any graduate-level credentials earned.

shorter-term credentials. The mix of applied and academic awards suggests that the program is serving students with different goals, supporting both transfer-oriented pathways and credentials that facilitate more immediate workforce entry. This balance reflects the flexibility of MSS to meet students where they are and support progress toward a range of postsecondary outcomes.

Table 6. MSS Credential Types, by Field

Credential Awarded	Arts, Humanities Communication	Business	Education	Health	STEM	Social & Behavioral Sciences and	Trades ⁴	Total
Certificate, Less Than 30 Credit Hours	116	429	249	1,271	345	91	648	3,149
Certificate, 30-59 Credit Hours	48	50	86	297	33	46	330	890
Post-Bachelor's Certificate	<10	0	14	<10	<10	0	0	29
Associate of Applied Science	270	320	81	1,632	568	100	588	3,559
Associate of General Studies	829	<10	<10	49	<10	0	<10	894
Associate Degree	3,453	138	30	23	42	28	11	3,725

⁴ Trades include credentials aligned with skilled and technical occupations that emphasize hands-on training and direct workforce entry. This category typically includes programs such as construction trades, manufacturing and industrial technology, electrical and HVAC, welding, automotive and diesel technology, plumbing, machining, and similar applied fields. Credentials in this category are most often certificates or Associate of Applied Science (AAS) degrees and are designed to prepare students for immediate employment in skilled trades occupations

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(AA or AS)								
Bachelor's Degree	1,244	1,216	320	1,100	1,746	1,636	325	7,587
Master's Degree	30	127	84	103	111	152	16	623
Doctoral- Research/ Scholarship	0	0	0	0	<10	0	0	<10
Doctoral- Professional Practice	0	0	0	14	0	<10	0	21
Total	5,995	2,282	869	4,491	2,861	2,060	1,920	20,478

Source: Colorado Student Unit Record Data System (SURDS)

Note: Values less than 10 are suppressed to protect student privacy.

MSS participants show consistently high persistence across six years and strong completion across all demographics and credential types, with notable concentrations in health and STEM alongside broad gains in arts and humanities.

Impact of MSS students compared to non-COSI students

Persistence among COSI MSS students was substantially higher than among demographically similar non-COSI students across all evaluation methods (see Table 7).

Three analytic approaches were used to assess program impact. Propensity score matching compared MSS students to non-COSI students with similar observable characteristics. Logistic regression models controlled for student demographics and institutional factors to estimate the association between MSS participation and persistence outcomes. A simple difference-in-means comparison provided an unadjusted baseline comparison between MSS and non-COSI students.

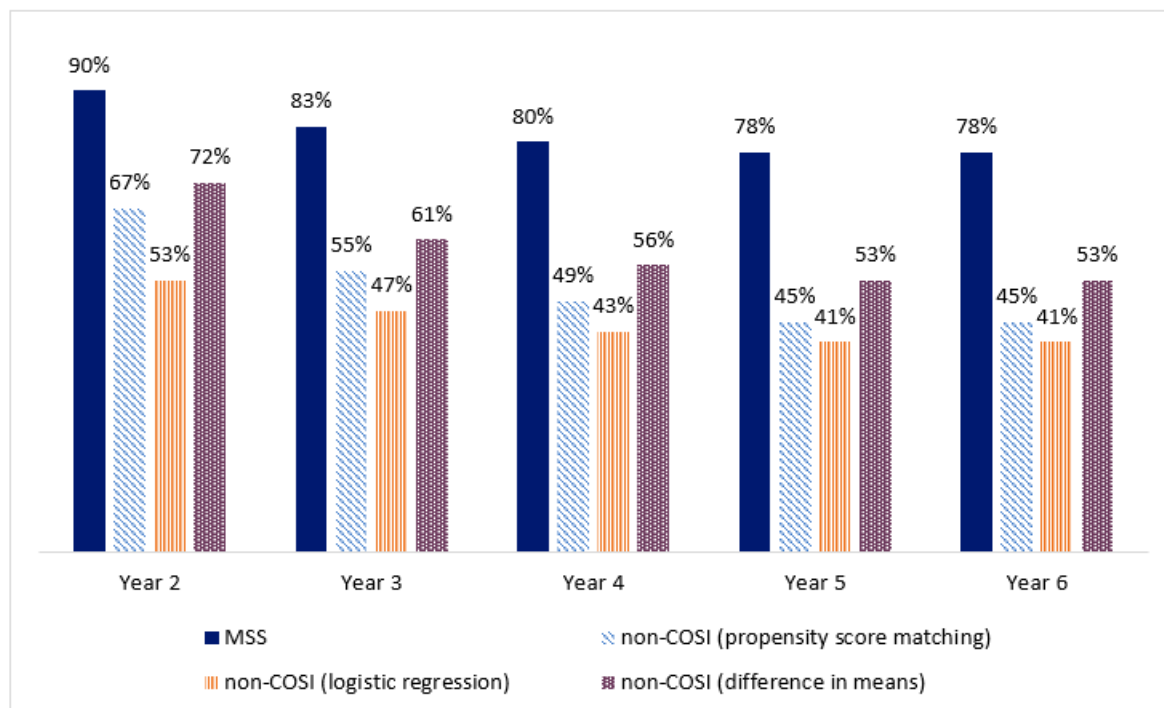
Across all methods, MSS participation was associated with substantially higher persistence and completion rates from year two through years five and six. Estimated differences ranged from approximately 18 to 37 percentage points, with results remaining directionally consistent regardless of analytic approach (see Table 7).

Table 7. Predicted impact of MSS on student persistence

Method	Predicted Impact of COSI On Persistence/ Completion (Percentage Points)				
	Year 2	Year 3	Year 4	Year 5	Year 6
Propensity Score Matching	+23	+28	+31	+33	+33
Logistic Regression	+37	+36	+37	+37	+37
Difference In Means	+18	+22	+24	+25	+25

Source: 2023-2024 COSI Annual Evaluation Outcomes

Figure 2. Persistence & Completion of MSS and Non-COSI Students



Source: Colorado Student Unit Record Data System (SURDS)

Persistence and Completion of CPP-Postsecondary

Persistence among CPP-Postsecondary students was also very high. Overall, 88% of CPP-Postsecondary students either persisted from year one to year two or completed their credential.

Persistence/completion rates were 82% through year three, 79% through year four, 76% through year five, and 76% through year six. From 2016 to 2024, CPP-Postsecondary cohorts completed a total of 13,036 postsecondary credentials.

Table 8. CPP-Postsecondary Persistence and Completion, 2016-2024

	Cohort 2016	Cohort 2017	Cohort 2018	Cohort 2019	Cohort 2020	Cohort 2021	Cohort 2022	Cohort 2023	Cohort 2024	All n= 18,896
Year two	94%	85%	92%	90%	89%	87%	87%	84%	NA	88%
Year three	88%	78%	87%	83%	82%	80%	77%	NA	NA	82%
Year four	84%	73%	84%	78%	78%	76%	NA	NA	NA	79%
Year five	81%	69%	81%	76%	75%	NA	NA	NA	NA	76%
Year six	80%	68%	80%	74%	NA	NA	NA	NA	NA	76%
Cohort Size	1,452	1,165	1,700	2,576	2,581	2,962	2,236	1,935	2,289	18,896

Source: 2023-2024 COSI Annual Evaluation Outcomes

Table 9. CPP-Postsecondary Credentials Completed, 2016-2024

	Cohort 2016	Cohort 2017	Cohort 2018	Cohort 2019	Cohort 2020	Cohort 2021	Cohort 2022	Cohort 2023	Cohort 2024	All
Year 1	285	179	371	483	490	573	359	255	390	3,385
Year 2	291	195	397	513	566	651	398	365	NA	3,376
Year 3	242	147	298	408	451	516	344	NA	NA	2,406
Year 4	222	176	263	433	445	489	NA	NA	NA	2,028
Year 5	144	145	180	286	334	NA	NA	NA	NA	1,089
Year 6	81	75	116	178	NA	NA	NA	NA	NA	450
Year 7	59	53	62	NA	NA	NA	NA	NA	NA	174
Year 8	46	47	NA	NA	NA	NA	NA	NA	NA	93
Year 9	35	NA	NA	NA	NA	NA	NA	NA	NA	35
Total credentials completed	1,405	1,017	1,687	2,301	2,286	2,229	1,101	620	390	13,036

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Percent of students completing	78%	65%	77%	68%	68%	62%	43%	30%	17%	55%
Cohort Size	1,452	1,165	1,700	2,576	2,581	2,962	2,236	1,935	2,289	18,896

Source: Colorado Student Unit Record Data System (SURDS)

Note: Due to variation in credential pathways and time to completion, some students may still be enrolled and actively working toward completion at the time of this report.

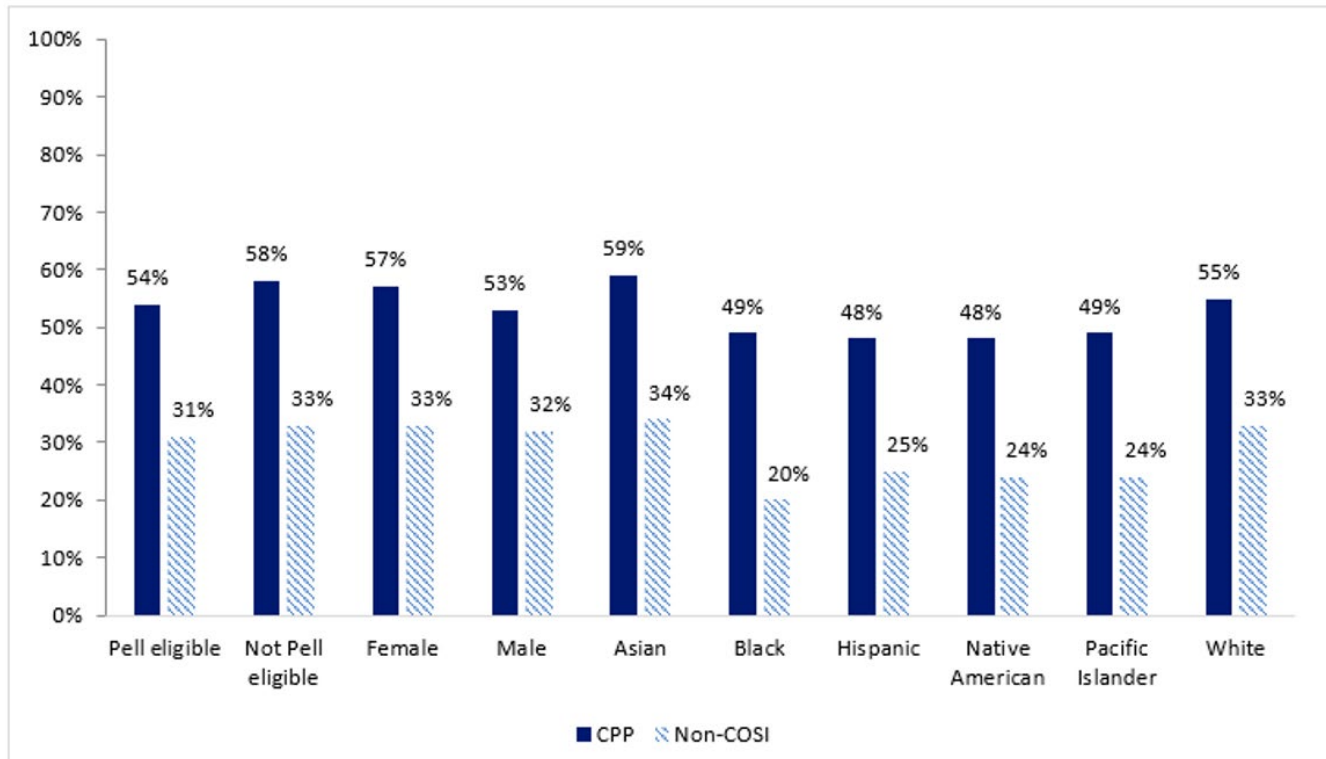
Completion patterns varied by demographic group. Pell-eligible students completed at somewhat lower rates than non-Pell students; men completed at lower rates than women; and Black or African American, Latinx, American Indian or Alaska Native, and Native Hawaiian or Other Pacific Islander students completed at lower rates than Asian and White students. However, CPP-Postsecondary students of every demographic completed at far higher rates than their peers without COSI support.

Table 10. CPP-Postsecondary Credentials Completed, by Student Demographic, 2016-2024

	CPP	Non-COSI
Pell eligible	54%	31%
Not Pell eligible	58%	33%
Female	57%	33%
Male	53%	32%
Asian	59%	34%
Black or African American	49%	20%
Latinx	48%	25%
American Indian or Alaska Native	48%	24%
Native Hawaiian or Other Pacific Islander	49%	24%
White	55%	33%

Source: Colorado Student Unit Record Data System (SURDS)

Figure 3. CPP-Postsecondary Credentials Completed, by Student Demographic, 2016-2024



Source: Colorado Student Unit Record Data System (SURDS)

The most common credential types were bachelor's degrees, followed by associate of applied science and associate of arts and associate of science and certificates of fewer than 30 credit hours.

Table 11. CPP-Postsecondary Credential Types, by Years in the Program

Credential Awarded	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Total
Certificate, less than 30 credit hours	975	472	221	113	54	37	11	<10	<10	1,895
Certificate, 30-59 credit hours	230	199	71	44	22	10	<10	<10	<10	588
Post-bachelor's certificate	0	0	<10	<10	0	<10	0	0	0	<10
Associate of Applied Science	611	809	447	169	90	27	13	<10	0	2,169

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Associate of General Studies	204	189	99	42	18	13	<10	<10	<10	579
Associate Degree (AA or AS)	686	770	404	165	69	20	10	<10	<10	2,134
Bachelor's Degree	670	913	1,105	1,424	737	260	79	35	<10	5,229
Master's Degree	<10	24	57	70	96	70	44	30	15	415
Doctoral- Research/ Scholarship	0	0	0	0	0	0	<10	0	<10	<10
Doctoral- Professional Practice	0	0	0	0	<10	10	<10	<10	<10	19
Total	3,385	3,376	2,406	2,028	1,089	450	174	93	35	13,036

Source: Colorado Student Unit Record Data System (SURDS)

CPP-Postsecondary credential completions spanned certificates, associate degrees, and bachelor's degrees and occurred across multiple years, reflecting variation in time to completion across credential types and student pathways.

Table 12. CPP-Postsecondary Credential Types, by Field

Credential Awarded	Arts, Humanities Communication	Business	Education	Health	STEM	Social & Behavioral Sciences and Human	Trades	Total
Certificate, less than 30 credit hours	63	222	135	727	195	36	517	1,895
Certificate, 30-59 credit hours	16	38	51	166	23	15	279	588

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Post-bachelor's certificate	0	0	<10	<10	<10	0	0	<10
Associate of Applied Science	130	173	58	1,048	334	45	381	2,169
Associate of General Studies	536	<10	<10	33	<10	0	<10	579
Associate Degree (AA or AS)	1,997	69	16	14	17	13	<10	2,134
Bachelor's Degree	858	856	208	701	1,131	1,240	235	5,229
Master's Degree	18	100	49	64	63	111	10	415
Doctoral-Research/Scholarship	0	0	<10	0	<10	0	0	<10
Doctoral-Professional Practice	0	0	0	10	<10	<10	0	19
Total	3,618	1,460	526	2,765	1,768	1,468	1,431	13,036

Source: Colorado Student Unit Record Data System (SURDS)

Impact of CPP-Postsecondary students compared to non-COSI students

Persistence and completion outcomes for CPP-Postsecondary students were substantially higher than for demographically similar non-COSI students across all evaluation methods (Table 13).

Three analytic approaches were used to estimate program impact. Propensity score matching compared CPP-Postsecondary participants to non-COSI students with similar observable characteristics. Logistic regression models controlled for student demographics and institutional characteristics to estimate the association between CPP-Postsecondary participation and persistence outcomes. A simple difference-in-means test provided an unadjusted comparison between CPP-Postsecondary and non-COSI students.

All analyses are based on student-level tracking over time, allowing for variation in program length and non-linear enrollment patterns across participants.

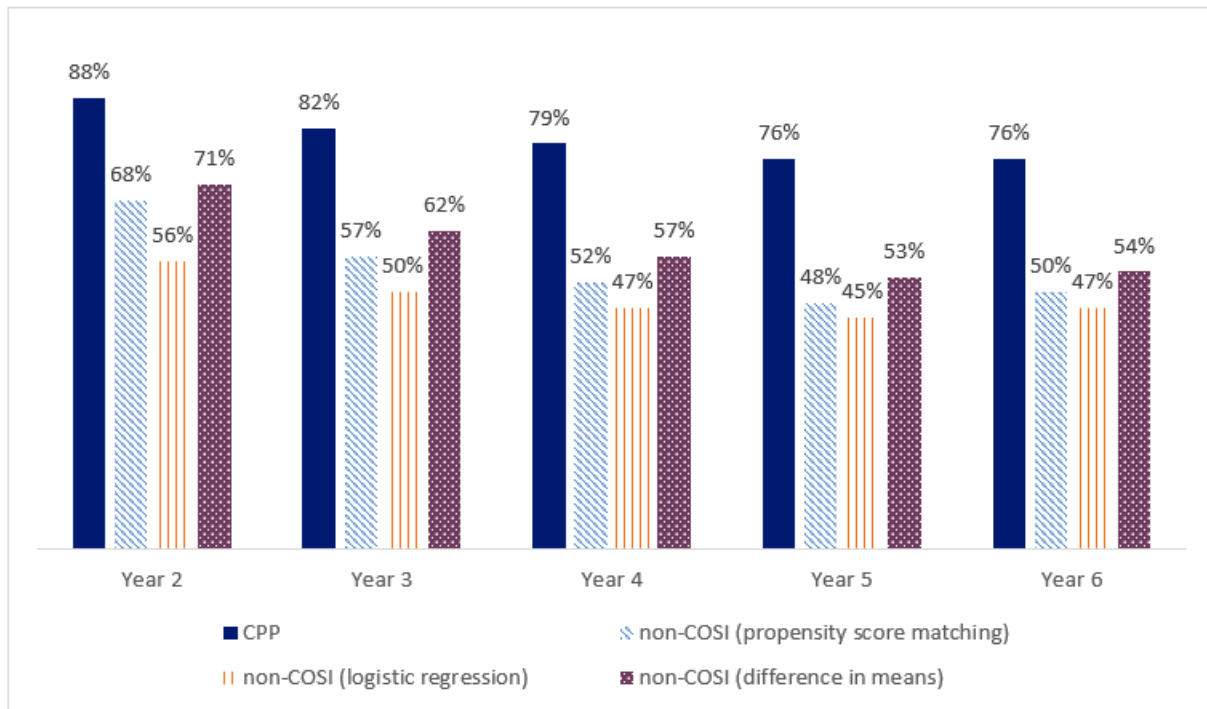
Across all methods, CPP-Postsecondary participation was associated with meaningfully higher persistence and completion rates from year two through year six. Estimated differences generally ranged from approximately 17 to 32 percentage points, with results remaining directionally consistent across analytic approaches (see Table 13).

Table 13. Predicted impact of CPP-Postsecondary on student persistence

Method	Predicted impact of COSI on persistence/completion (percentage points)				
	Year 2	Year 3	Year 4	Year 5	Year 6
Propensity score matching	+20	+25	+27	+28	+26
Logistic regression	+32	+32	+32	+31	+29
Difference in means	+17	+20	+22	+23	+22

Source: 2023-2024 COSI Annual Evaluation Outcomes

Figure 4. Persistence of CPP-Postsecondary and non-COSI students



Source: 2023-2024 COSI Annual Evaluation Outcomes

These findings demonstrate a strong positive impact of the CPP-Postsecondary program.

Combined Impact of MSS and CPP-Postsecondary

Students who participated in both the CPP–Postsecondary and MSS programs demonstrated even stronger results than those supported by a single program. When the CPP–Postsecondary program’s holistic advising and student support services were paired with MSS scholarship funding, persistence and completion rates consistently increased, demonstrating the added value of combining financial assistance with structured, relationship-based supports. Across all measured years, students receiving both programs outperformed those who received CPP alone, with gains ranging from three to seven percentage points.

In year two, 91% of students who received both CPP–Postsecondary support and an MSS scholarship persisted or completed, compared to 88% of students supported only by CPP–Postsecondary. This improved performance continued across later years, with combined-program students maintaining

higher persistence and completion through years three (85% versus 82%), four (83% versus 79%), five (82% versus 76%), and six (83% versus 76%).

These results suggest that MSS and CPP each contribute meaningfully to student success—and that the greatest impact occurs when they are paired. Students who received both CPP–Postsecondary support and an MSS scholarship demonstrated higher persistence and completion rates across every year measured, indicating that the combination of financial assistance and structured advising is associated with sustained enrollment and increased likelihood of credential completion.

Table 14. Persistence of CPP-Postsecondary Alone Versus CPP-Postsecondary and MSS

	All MSS	All CPP	CPP also Receiving MSS Scholarship
Year Two Persistence/Completion	90%	88%	91%
Year Three Persistence/Completion	83%	82%	85%
Year Four Persistence/Completion	80%	79%	83%
Year Five Persistence/Completion	78%	76%	82%
Year Six Persistence/Completion	78%	76%	83%

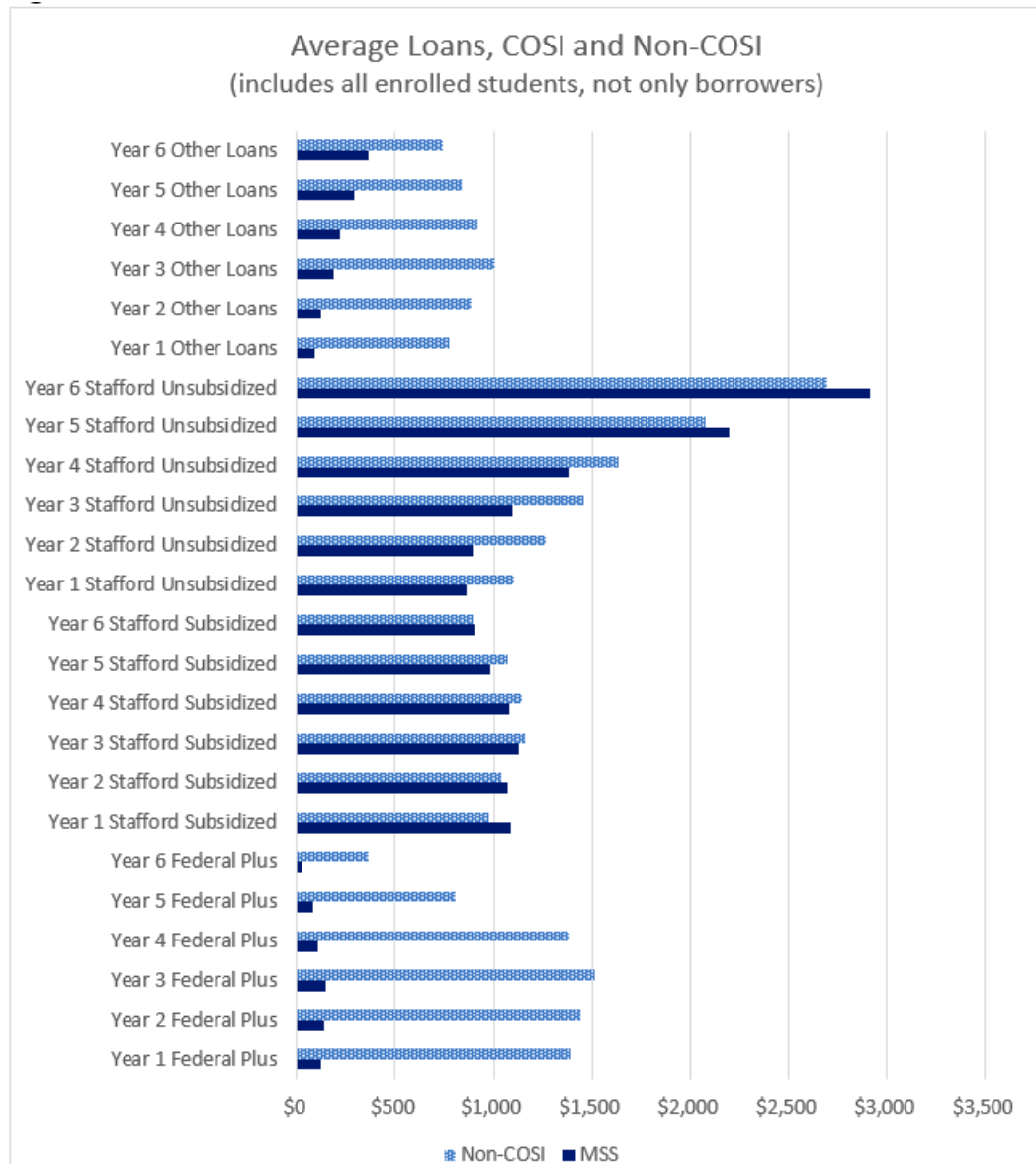
Source: 2023-2024 COSI Annual Evaluation Outcomes

Students served through COSI’s MSS and CPP-Postsecondary demonstrate strong and sustained progress toward completing postsecondary credentials. Across cohorts, COSI participants remain enrolled or complete at rates well above those of similar non-COSI students, and they earn thousands of credentials each year in fields essential to Colorado’s workforce. Completion patterns vary across demographic groups, yet every group supported by COSI completes at substantially higher rates than comparable peers who did not participate in the programs. The consistency of these outcomes, paired with the additional gains observed when scholarship funding and holistic student supports are combined, demonstrates that COSI’s integrated model is effectively removing barriers to persistence and completion.

Debt

MSS recipients carry substantially lower loan burdens than comparable non-COSI students. The largest differences appear in the categories of loans that typically carry higher interest rates—such as unsubsidized Stafford loans, PLUS loans, and other unsubsidized borrowing—where MSS students consistently take on far less debt than their peers (Figure 5. and Table 15.).

Figure 5. Debt for MSS and Non-COSI Students



Source: 2023-2024 COSI Annual Evaluation Outcomes

Table 15. Debt of MSS and Non-COSI Students

Type of Loan	MSS Debt Per Enrolled Student	Non-COSI Debt Per Enrolled Student
Year 1 Federal Plus	\$124	\$1,391
Year 2 Federal Plus	\$141	\$1,441
Year 3 Federal Plus	\$148	\$1,513
Year 4 Federal Plus	\$107	\$1,385
Year 5 Federal Plus	\$81	\$806
Year 6 Federal Plus	\$30	\$366
Year 1 Stafford Subsidized	\$1,090	\$975
Year 2 Stafford Subsidized	\$1,074	\$1,041
Year 3 Stafford Subsidized	\$1,132	\$1,162
Year 4 Stafford Subsidized	\$1,078	\$1,148
Year 5 Stafford Subsidized	\$985	\$1,069
Year 6 Stafford Subsidized	\$905	\$899
Year 1 Stafford Unsubsidized	\$863	\$1,108
Year 2 Stafford Unsubsidized	\$897	\$1,266
Year 3 Stafford Unsubsidized	\$1,095	\$1,458
Year 4 Stafford Unsubsidized	\$1,383	\$1,632
Year 5 Stafford Unsubsidized	\$2,200	\$2,080
Year 6 Stafford Unsubsidized	\$2,913	\$2,695
Year 1 Other Loans	\$94	\$772
Year 2 Other Loans	\$120	\$889
Year 3 Other Loans	\$190	\$1,008
Year 4 Other Loans	\$218	\$918
Year 5 Other Loans	\$294	\$842
Year 6 Other Loans	\$363	\$744

Source: 2023-2024 COSI Annual Evaluation Outcomes

Table 15 shows that MSS students borrow dramatically less in every year analyzed. For example, in Year 1, MSS students borrowed an average of \$124 in PLUS loans compared to \$1,391 for non-COSI students, and they took on \$94 in other loans compared to \$772 among non-COSI peers. This pattern persists across the loan categories and across all six years of data.

When loan categories are combined, MSS students consistently carry lower levels of student loan debt than non-COSI students in every year measured. Across the six-year period, the annual borrowing gap remains sizable, with MSS students borrowing approximately \$1,600 to \$3,400 less per year on average than their non-COSI peers. These persistent differences align with COSI's approach of pairing affordability with student support to help limit cumulative debt accumulation over time.

Multiple evaluation methods further reinforce the impact of the MSS program on lowering student debt. After controlling for Pell-eligibility, race and ethnicity, gender, and institutional borrowing patterns, both propensity score matching and regression models estimate that receiving an MSS scholarship reduces student loan debt by up to \$1,405 per year, depending on the year and evaluation methods (Table 16). While the difference-in-means estimates are larger—as expected given the lack of statistical controls—all three methods consistently point toward a meaningful reduction in the amount students need to borrow to pursue their education.

Table 16. Predicted Impact of MSS on Student Debt

Method	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Propensity Score Matching	-\$783	-\$925	-\$975	-\$1,214	Not stat. significant	Not statistically significant
Regression	-\$869	-\$1,069	-\$1,095	-\$1,405	-\$671	Not statistically significant
Difference in Means	-\$2,075	-\$2,404	-\$2,575	-\$3,362	-\$2,455	-\$1,584

Source: 2023-2024 COSI Annual Evaluation Outcomes

Success, Challenges, and Recommendations

MSS

Successes

Grantee narratives reflect that targeted scholarship aid is directly supporting persistence and completion, particularly for students nearing the finish line who need an additional semester or two due to academic, financial, or personal circumstances. MSS funds were frequently used in a student's fifth or sixth year, preventing stop-outs among learners balancing caregiving, health or disability needs, grief, or major academic or life transitions.

Students consistently reported that scholarship support reduced financial stress and the need to work excessive hours, allowing them to focus more fully on coursework, academic decision-making, and long-term career goals.

"Having help to pay for school took a lot of weight and worry off my plate. It pushed me to keep going and to get to where I wanted to be," noted an MSS recipient at MSU Denver.

Participants also emphasized the importance of flexibility to support non-linear postsecondary pathways, with programs adapting award timing and amounts to meet students where they are. Personalized advising and proactive engagement—check-ins by phone, text, and virtual meetings, along with hands-on support through financial aid, transfer, and academic transitions—were consistently identified as critical to student success.

Stable matching funds further support year-round scholarship distribution and allow staff to focus on direct student support rather than ongoing fundraising.

Challenges

The most persistent challenge was the complexity and intensity of student need, especially for those requiring extended timelines. High-touch advising for students navigating caregiving, disability accommodations, financial aid complications, probation, or institutional transitions is resource intensive and requires sustained staff attention.

These needs are often compounded by basic cost pressures, including work obligations, transportation, and food expenses, which can make continued enrollment more difficult. Supporting students through these circumstances frequently requires individualized, ongoing intervention.

A smaller set of narratives highlighted challenges related to administrative and institutional processes, particularly among students unfamiliar with the higher education system or navigating academic appeals, financial aid issues, or transfer requirements. These barriers were typically mitigated through intensive staff support rather than structural changes.

Some grantees also noted operational challenges, including managing flexible scholarship timelines, adjusting awards based on changing student circumstances, and balancing staff capacity. While these factors added complexity, they did not prevent overall program success.

Recommendations

- The program should retain and formalize flexibility for extended time to degree so that completion grants and fifth- or sixth-year awards remain an intentional tool to prevent stop-out. Grantee experiences demonstrate that extended timelines are often necessary for students balancing work, caregiving, health, and academic transitions.
- Continued investment in individualized advising and student success roles is warranted, given the clear impact of proactive, relationship-based support on persistence and completion.

- Maintaining stable and predictable matching structures will preserve program focus on student services by reducing administrative burden and allowing grantees to prioritize student support.
- Finally, grantees would benefit from additional guidance and technical assistance for supporting non-linear pathways, including part-time enrollment, major changes, and transfers, along with opportunities to share effective advising and engagement practices across MSS partners.

CPP-Postsecondary

Successes

Grantees consistently implemented intrusive advising and holistic student support, providing individualized guidance that kept students connected to campus resources and enrolled through challenges.

“We provide holistic case management to adult learners, student parents, first generation, immigrants and other populations that are underrepresented... We understand that students have lives outside of being students,” noted the Community College of Aurora.

Several programs strengthened advising structures by assigning dedicated advisors to upper-division students in response to identified support gaps. Grantees also reported progress toward persistence and completion goals, while recognizing that extended timelines remain common and appropriate for non-traditional learners balancing work, caregiving, and other obligations.

Institutions leveraged campus partnerships and expanded capacity, improving communication, 1:1 engagement, and coordination of student support services to better support student progression.

Challenges

Staffing turnover and leadership transitions disrupted documentation, data tracking, and continuity of

services, even when student-facing support continued. In some cases, inconsistent recordkeeping and coordination limited the ability to fully document progress toward program goals.

Student engagement in workshops and optional programming remained uneven due to work schedules, family responsibilities, and timing of caseload assignments, which constrained early-term participation and sustained engagement.

Federal FAFSA delays and technical issues complicated financial aid milestones; while grantees pivoted to one-on-one support and extended timelines, some goals were not fully met within the reporting period.

Recommendations

- Prioritize staff retention and continuity in advising to stabilize service delivery and documentation practices.
- Expand flexible engagement models- virtual options, embedded advising within registration or degree planning, and a focus on high-impact interactions rather than broad event participation—so services fit students’ schedules and obligations.
- Strengthen tracking and documentation through simple, shared tools and minimum standards to reduce administrative burden and buffer the effects of staff transitions.
- Maintain emphasis on high-need students, directing early and targeted support to learners most at risk of stop-out and ensuring timely handoffs when students change majors, reduce credit load, or transfer.

Integrated Observation

Across both MSS and CPP-Postsecondary, results point to the same conclusion: COSI’s model works best when affordability and structured support move together. Scholarships that reduce work hours and financial stress, paired with proactive, relationship-based advising, help students stay enrolled, navigate non-linear paths, and complete credentials—even when life circumstances extend timelines.

Retaining flexibility, stabilizing advising capacity, and simplifying documentation will strengthen this integrated approach and sustain the gains reflected in the outcomes of this report.

Conclusion

COSI's MSS and CPP-Postsecondary programs serve students who are disproportionately low-income and students of color—populations that have historically faced lower persistence and completion rates. In this evaluation, both programs are associated with large, durable gains in year over year persistence and credential completion relative to comparable non-COSI students at the same institutions.

Across both programs, results show strong and sustained student outcomes. For MSS, nearly nine in ten students persisted or completed in their first year, with high persistence maintained through years three to six. Compared to similar non-COSI students, MSS recipients consistently show large gains in persistence and completion, with conservative estimates indicating improvements of roughly 20 percentage points or more. MSS students also take on meaningfully less student loan debt than comparable peers, particularly in higher-interest loan categories; more rigorous analyses estimate annual borrowing reductions of up to approximately \$1,400 per year.

The CPP-Postsecondary program demonstrates a parallel pattern. First-year persistence and completion are similarly high, with strong outcomes sustained across later years. Relative to comparable non-COSI students, CPP-Postsecondary participants show substantial improvements in persistence and completion—on the order of 17 to 23 percentage points in simple comparisons, with larger gains observed in adjusted analyses. Taken together, these findings indicate that both scholarship support and structured student services are associated with markedly improved student persistence and completion over time.

Outcomes are strongest when students receive both elements of the model—scholarship funding and structured wraparound support—yielding consistent, additional percentage point gains over single program participation.

These findings indicate that COSI’s integrated approach is working as designed: reducing financial barriers, lowering debt, and pairing affordability with proactive advising and navigation so students can remain enrolled and finish credentials. While ongoing research should continue to test for potential selection effects and document variation across institutions, the weight of evidence in this evaluation points to a clear conclusion: sustained investment in the combined model—flexible scholarships plus intrusive advising—delivers measurable, equity-advancing results for Colorado students and strengthens the state’s talent pipeline.