



FOR IMMEDIATE RELEASE

Megan McDermott, Director of Communications

Office: 303-974-2495, Cell: 720-394-3205, Megan.McDermott@dhe.state.co.us

Colorado Opportunity Scholarship Initiative receives \$3.5 million in additional state funding

The initiative also announces new round of community partner grants and local scholarships

DENVER – June 5, 2018: This session, the Colorado legislature increased the Colorado Opportunity Scholarship Initiative’s (COSI) annual appropriation by \$2 million and granted \$1.5 million in additional one-time funding, bringing its total budget to \$8.5 million for the next fiscal year.

The funding boost in comes as COSI plans to award more than \$5.3 million in grants to organizations participating in its community partner and matching student scholarship programs.

“These dollars will go a long way to helping more underserved students earn that important credential beyond high school,” said Shelley Banker, COSI director. “It’s important for us to build a program that we can sustain and grow. We look forward to engaging more deeply with our community members and grantees in the coming months to discuss strategies protect our program, ensure its longevity and increase funding from private sources to expand program reach.”

Community Partner Programs

To make higher education more accessible, COSI funds programs that prepare students for postsecondary education and support them through completion. COSI recently awarded a total of \$3.1 million to 29 [community partners](#) that will serve an estimated 33,000 students annually. The two-year grants are distributed to nonprofit organizations, state entities and community partnerships that aim to improve enrollment and completion at public postsecondary institutions. In two rounds of grants, COSI has issued 59 awards totaling \$13.6 million to student-serving programs throughout the state.

Matching Student Scholarship Grants

To help lower the cost of tuition and student debt, COSI matches funds for community scholarships. COSI recently approved 38 [local matching scholarships](#) proposals worth more than \$4.5 million to counties, higher education institutions and workforce development organizations. An additional \$90,000 in supplemental funds will go to a new reduced-match program for 16 counties. In all, nearly 3,000 students will be awarded scholarships through these investments.

The 38 awards will go to 40 counties (\$3,295,591), nine institutions of higher education (\$511,520) and six workforce programs (\$788,750). Scholarships are multi-year awards averaging \$2,500, depending on program and financial need. The majority of the funds are available for students in the next two to four years.

About the Colorado Opportunity Scholarship Initiative

The Colorado Opportunity Scholarship Initiative (Scholarship Initiative) was created to increase the attainment of postsecondary credentials and degrees for underserved students in Colorado. The project addresses this challenge in two ways: accessibility and affordability. To increase accessibility, the Scholarship Initiative funds programs that will help prepare students for postsecondary education, as well as support them through completion. To increase affordability, the Scholarship Initiative will provide tuition support via matching funds for community scholarships.

Working with the Colorado Commission on Higher Education, the Colorado Department of Higher Education advocates, develops policies and supports students to maximize higher education opportunities for all. Their mission is guided by the belief that every Coloradan should have an education beyond high school to pursue their dreams and improve Colorado communities.

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

###