

SECTION II

PART E POLICY FOR PARTICIPATING PRIVATE INSTITUTIONAL REPORTING ON COLLEGE OPPORTUNITY FUND STUDENT STIPEND ENROLLMENT

1.00 Introduction

This policy applies to all participating private institutions of higher education, as defined in C.R.S. 23-18-102 (9).

This version of the Policy for Participating Private Institutional Reporting on Colorado Opportunity Fund (COF) Student Stipend Enrollment, hereafter called the “COF Private Stipend Policy” is effective July 1, 2005.

The Commission recognizes that the COF Private Stipend Policy may not address every possible circumstance. Institutions shall request an interpretation from the Commission when encountering a circumstance that the policy does not explicitly address. The Commission will provide the requested interpretation in writing within a reasonable time period.

2.00 Statutory Authority

A student of a private institution of higher education shall be a beneficiary of the college opportunity fund provided the eligible private institution of higher education the student attends has established a performance contract with the department pursuant to section 23-5-129 and the participating private institution participates in the department’s Student Unit Record Data System (SURDS), paying the established expenses associated with the inclusion of the institution in the SURDS system. (C.R.S. 23-18-201(2))

The Commission, in cooperation with participating private institutions of higher education, has the responsibility to maintain a record of the number of credit hours of each eligible undergraduate student participating in the program and to report back to the institutions on the number of credit hours accumulated by each eligible undergraduate student against the number of lifetime-credit-hour limitations. (C.R.S. 23-18-203)

The Commission must annually make recommendations to the governor and the joint budget committee of the General Assembly regarding any adjustment to the amount appropriated to the Colorado student loan program for the stipends to reflect at least inflation and enrollment growth in the state institutions of higher education. (C.R.S. 23-18-202(2)(a)(c)(d))

3.00 Goals, Principles, Roles and Responsibilities

To bring awareness to Colorado resident students that state funds exist to help finance their college education and ensure that the per-credit hour stipend shall be the same for each eligible undergraduate student.

To increase access to higher education for students of Colorado who have financial need and choose to attend an eligible, participating private institution of higher education.

To improve the quality of higher education in the state of Colorado including the success of students and efficiency of operations for students with qualifying financial need.

4.00 College Opportunity Fund Stipend Payments

4.1 Stipend Allocation

An eligible undergraduate student who attends a participating private institution of higher education may receive financial assistance that is fifty percent of the stipend amount paid to an eligible undergraduate student attending state institution of higher education.

The payment amount may increase in proportion to the percent of unfunded enrollment growth that is appropriated to the governing boards pursuant to section 23-5-129 (8). (C.R.S. 23-18-202 (2) (e))

A stipend constitutes a state grant and is counted in the Financial Aid resources for eligible students attending a participating private institution that are receiving state funds under the COF program.

4.2 Student Eligibility Parameters

Students who meet the following qualifications may receive a stipend from the College Opportunity Fund if they are

- “enrolled at a participating private institution of higher education and ... classified as an in-state student for tuition purposes” (C.R.S. 23-18-102 (5) (a) (II) (A));
- “is a graduate of a Colorado high school or has successfully completed a nonpublic home-based educational program as provided in section 22-33-104.5, C.R.S.”;
- have requested that a payment from the College Opportunity Fund is made on

- their behalf to the institution(s) they are attending (C.R.S. 23-18-201 (1));
- “Demonstrate financial need through the student’s eligibility for the Federal Pell program or its successor program” (C.R.S. 23-18-102 (5) (a) (II) (C)); and
- receiving undergraduate instruction and have not exceeded their lifetime-credit-hour limitation (145 credit hours) or have already completed their baccalaureate degree and are eligible to receive stipend payments for an additional thirty undergraduate credit hours” (C.R.S. 23-18-202 (5) (c) (I)).

Participating private institutions of higher education may choose to accept the GED test as equivalency for the high school diploma, basing its cut scores on Commission policy.

Students who are receiving undergraduate instruction that exceeds their lifetime-credit-hour limitation (145 credit hours) after being granted a one-year waiver are also eligible as are eligible undergraduate students attending participating private institutions of higher education taking graduate level courses.

A student attending a participating private institution is an Eligible Undergraduate Student if s/he demonstrates financial need by meeting the income qualifications for Pell Eligibility. A student who has received a bachelor’s degree may still receive stipend payments for the additional 30 credit hours available under 23-18-202(5)(c)(1), by demonstrating that s/he continues to meet the income qualifications for Pell Eligibility.

U. S citizens, permanent resident aliens, and students without lawful immigration status who meet the above criteria are also eligible for COF stipend payments at a participating private institution if they meet the following criteria as well:

- Enrolled for at least three years at a public/private Colorado high school immediately preceding graduation or earning a GED;
- Admission into Colorado institution of higher education/attends a reciprocal program within 12 months of high school graduation or earning a GED;
- Students without lawful immigration status are required to submit an affidavit (onetime on the COF website) stating that the student has applied for lawful presence or will apply as soon as he or she is eligible to do so; and
- Have a State Assigned Student Identifier (SASID) on file with College Assist.

4.3 Course Eligibility

“Off-campus, extended campus, or continuing education” courses are not eligible for payment from COF stipends nor are enrollments for which students are not charged full tuition, e.g., tuition waivers.

Course sections where enrollment is closed to the general public, the curriculum is customized for an employer, or the course is funded by customized job training dollars are not eligible for student stipend payments.

Transcribed credits that are not directly attributed to college instruction are not eligible for the COF stipend payments. Basic skills courses as defined in C.R.S. 23-1-113(b)(II)(A.7), and courses taken while dually enrolled in high school are not eligible for stipend course credit. Non-credit courses are not eligible for COF stipend payments.

Course credit hours that are eligible for student stipend payments are those that are earned by Colorado residents for tuition classification purposes as defined in C.R.S. 23-7-101 to 23-7-109, that are congruent with an institution's statutory role and mission and are offered within an institution's geographic boundaries including credit hours earned from any Internet course or interactive television course delivered by a Colorado participating private institution of higher education.

Institutions may receive COF stipend payments generated by students receiving institutional scholarships granted to a special group of students such as employees or employees' dependents if the eligible employee must pay the tuition and fees when registering for the course and there must be a published application process under which recipients qualify. Employees or dependents receiving institutional scholarships must be reported on the Student Unit Record Data System Financial Aid File. No state-appropriated financial aid funds may be used to fund institutional employee/dependent restricted scholarships.

4.4 Waivers

An eligible undergraduate student attending a participating private institution may apply to the Commission for a waiver of the lifetime-credit-hour limitation (C.R.S. 23-18-202 (5) (e)). The Commission may grant such a waiver if a student has "extenuating circumstances that exist related to his/her health or physical ability to complete the degree program within the lifetime-credit-hour limit; or that requiring the eligible undergraduate student to pay the full amount of tuition for credit hours, without the benefit of the stipend, that exceeded the limitation would cause substantial economic hardship on the student and the student's family."

In order for a student to receive a Commission waiver from the lifetime credit hour limitation, he/she must first submit a written application to the Commission. A student may apply once to the Commission for a waiver, unless extenuating circumstances occur after the waiver is denied which significantly affect the student's need and/or eligibility for the waiver. The decision by the Commission to grant or deny the waiver shall be final. The Commission will grant or deny the waiver and notify the student within 30 days of receipt of the waiver application.

The Commission shall also notify the student's institution and the College Access Network division of its decision to grant or deny the waiver. If granted, the waiver shall only be valid for courses needed in order to complete the requirements for the degree program in which the student is enrolled at the time he/she applied for the waiver.

A participating private institution must notify students of the availability of lifetime credit hour limitation waivers from the Commission.

4.5 College Opportunity Fund Cash Advances

In accordance with 23-18-208, Colorado Revised Statutes, the College Access Network division may authorize an advance from the College Opportunity Trust Fund to help a governing board in managing its cash flow.

In order for a governing board to receive a cash advance it must first make written application to the Commission and provide the following information:

- Purpose of the advance;
- Reason and justification for the need for the advance;
- A cash flow statement that demonstrates the need;
- The expected term of repayment; and
- A statement signed by a member of the governing board certifying that such advance will be paid back in full to the trust fund no later than the end of the fiscal year in which it was made.

Upon such application by the governing board, the Commission shall allow staff to review the application to ensure its completeness and need for such advance. If approved by staff, they shall forward their recommendation to the College Access Network for consideration. If approved, the advance will be completed when the State Treasurer's Office makes such money available to the trust fund. The purpose of the review by staff is to allow an independent review of the need by an entity that does not control the trust fund.

In order to ensure that a cash advance does not interfere with payments from the trust fund, or short the fund money, the Commission shall only allow governing boards to make application for advances during the three months in which stipend payment disbursements are made to institutions.

In all cases, such advances must be repaid in full to the trust fund by the last day of the fiscal year in which the advance was made.

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| HISTORY: CCHE Agenda Item III, D – October 3, 2013 |
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