



COLORADO
Department of
Higher Education

FOR IMMEDIATE RELEASE

Megan McDermott, Director of Communications

Cell: 720-394-3205, Megan.McDermott@dhe.state.co.us

Colorado Opportunity Scholarship Initiative announces sixth year of matching scholarships grant program funding

DENVER, CO – August 12, 2020: The Colorado Opportunity Scholarship Initiative (COSI) continues to invest in postsecondary scholarships for students. The program announced today the availability of \$7.5 million for the 2020-2021 round of matching student scholarship grants.

“I continue to advocate for COSI because it puts college within reach for the students who need it the most and remains a wise investment for our state. Every dollar invested in COSI is matched by a private philanthropy, thus doubling our return,” said Senator Rachel Zenzinger who sits on the Joint Budget Committee. “To date, COSI has awarded \$36.2 million, generating a total of \$72.5 million in scholarship commitments for future years. Students served by these funds persist at 89 percent and have an average of \$3,276 less debt per year.”

The \$7.5 million is awarded to programs across the state that match the awarded funds dollar-for-dollar. The local scholarship programs must also provide student support services to help recipients persist and complete their postsecondary education. At the county level, the matching-grant scholarship programs must be approved by county commissioners, and institution-level scholarship programs must be approved by school governing boards. The local scholarship programs distribute scholarships to Colorado students who attend Colorado public institutions of higher education.

Annually, the program utilizes state funds to leverage \$7.5 million to match local philanthropy and generate \$15 million in new scholarship funds for Colorado students.

“A huge thank you to the Legislature and COSI Board for continuing to invest in this important program, to reduce costs and maximize value for our students. We challenge our partners to engage donors and draw down these funds to provide critical scholarship and support aid,” said Dr. Angie Paccione, executive director of the Colorado Department of Higher Education. “Now more than ever, with many Coloradans struggling across our state due to coronavirus, these grants are crucial to provide opportunities for many of our students and a lifeline to persist and complete their education.”

Colorado’s public institutions of higher education, local municipalities, and workforce development programs are eligible to [apply for the matching grants](#). The Scholarship Initiative accepts applications on a rolling basis and expects to award its first round of grants for the year in November 2020.

About the Colorado Opportunity Scholarship initiative

The [Colorado Opportunity Scholarship Initiative](#) (COSI) 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 COSI funds programs that will help prepare students for

postsecondary education, as well as support them through completion. To increase affordability, COSI will provide tuition support via matching funds for community scholarships.

About the Colorado Department of Higher Education

Working with the Colorado Commission on Higher Education, we support students, advocate and develop policies and to maximize higher education opportunities for all. The Department believes every Coloradan should have an education beyond high school to pursue their dreams and improve our communities. Read the CDHE master plan [Colorado Rises](#).

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