

March 20, 2023

Dear Student,

The Free Application for Federal Student Aid (FAFSA) is your ticket to receiving scholarships, grants, and work-study, but **only 44%** of Colorado high school seniors completed the form last year. In 2020, more than **\$42 million** in financial aid was left on the table—unused taxpayer money that could bridge the gap for tens of thousands of students like you.

Additionally, the Colorado Application for State Financial Aid (CASFA) can provide you with state financial aid if you are ineligible to complete the FAFSA and you are a Colorado ASSET student. If you do not have lawful immigration status you are still encouraged to apply for institutional aid using the CASFA. <u>Watch this short video</u> to learn more about CASFA eligibility.

Join the FAFSA Challenge

The Colorado Department of Higher Education has set a goal to raise FAFSA completion to 52% statewide and to get there, we're hoping you participate in this friendly competition. Racing against your fellow students at high schools across the state, we want to see which **school district can achieve the largest FAFSA completion rate growth by May 1, 2023.** Here's how you can help raise completion rates:

- If you are a senior, complete your <u>FAFSA</u> or <u>CASFA</u>. (This starts with you!)
- Talk to your school counselor about financial aid options and your plans after high school.
- **Talk to your friends and family** about your options and plans and engage with a mentor or family member to help you through the process.
- **Help plan a financial aid event at your school.** Talk to your counselor or have them work with CDHE (by completing this <u>brief form</u>).

Why does FAFSA completion matter?

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.

Education after high school is associated with many positive outcomes, including financial, health, and civic, among others. We hope you will join us in completing your FAFSA or CASFA if you haven't done so already. To learn more, visit <u>https://cdhe.colorado.gov/.</u>

Here we go,

Angie Paccione

Angie Paccione, Ph.D. Executive Director Colorado Department of Higher Education

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Katy Anthes, Ph.D. Commissioner Colorado Department of Education