



# COLORADO

## Department of Higher Education

04/12/2021

### **SB21-232 Displaced Workers Grant, sponsored by Senators Kirkmeyer and Zenzinger & Representatives Bird and Kipp**

This bill makes a **\$15M appropriation to the Colorado Opportunity Scholarship Initiative (COSI)** to the Displaced Workers Grant, per the **Colorado Recovery Plan, Goal #5: Developing our workforce.** The purpose of the grant is to provide scholarships and wraparound support to individuals that lost employment or had a significant reduction in hours due to the COVID-19 pandemic. The grant will allow them to finish their degree or reskill and upskill and get back to work. The investment will also include infrastructure dollars to scale high-impact programs.

### Background

In Spring of 2020, COSI quickly responded to the needs of the coronavirus pandemic by expanding its scholarship and wraparound support program to create a Displaced Workers grant as part of existing Community Partner Program investments. **The program focuses on workers displaced by the pandemic and supporting Coloradans with some college but no degree.** COSI has already committed \$900k over the next two years in collaborative grants to institutions of higher education, community partners, and workforce centers. The Displaced Workers program focuses on certification and degree programs that align with Colorado Top Jobs, from the Talent Pipeline Report, so that individuals can complete their credential within the next two years.

The \$15 million in funding, earmarked in the Colorado Recovery Plan, specifically would provide critical wrap-around support services and scholarships to support **3,300 completions.** This uses COSI's proven model that boasts up to **94% retention rates** when scholarships and supports are offered together. The program also invests up to \$1.35 million to scale high-impact programs at community and technical colleges.

### What is COSI?

COSI is a scholarship program for eligible post-secondary students administered by CDHE. The program grows community efforts and engages private donors to increase available scholarships well beyond the investment from the state. Since COSI's inception, COSI has used \$77 million of general funds to leverage another \$35 million in private philanthropic dollars. By reaching students from a range of socio-economic classes (0-250% Pell-eligible), COSI students can not only afford a degree but also access the support they need to persist and graduate through the wraparound support services included in the program. Annually, CDHE administers approximately \$10 million from the General Fund.

### Supporters

