

FOR IMMEDIATE RELEASE

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FED GRANT BACKS STATE HELP TO FAMILIES ON HIGHER ED FINANCES

U.S. Department of Education has awarded the Colorado Department of Higher Education (DHE) a \$1.7 million College Access Challenge Grant (CACG). The grant will boost ongoing efforts to help students pay for college and provide financial planning and debt management tools for families with students in college.

CollegelInvest, a division of DHE and Colorado's not-for-profit higher education financing resource, will administer the grant and provide matching funds to bring the total available to almost \$2.6 million over the next two years.

The grant will enable CollegelInvest and its sister agency, College In Colorado, to add programs that help students and families with need for financial aid and planning, especially older students and those in rural areas.

"This couldn't come at a better time," David Skaggs, executive director of the Colorado Department of Higher Education, commented. "The economic downturn means more Coloradans will want to go back to school to continue their education and improve their skills. The CACG will help remove financial barriers to higher education for a lot of low income students and families."

In addition to providing more direct need-based aid, CollegelInvest and College In Colorado will use the grant to get information to targeted populations about:

- Higher education benefits and opportunities
- Planning for college and careers
- Financial issues associated with going to college and managing debt
- Scholarships, financial aid and completing the Free Application for Federal Student Aid (FAFSA)

The grant will also increase the number of school guidance counselors serving high schools with high drop-out rates and help them better serve students.

The grant will support: a new outreach worker to serve the Western Slope; a full-time staff member to implement the financial literacy component of the program; and a new staff member to reach out to families across the state through evening and weekend events. CollegelInvest and College In Colorado will also make educational and career planning tools available to colleges and workforce centers, create educational planning tools in English and Spanish, and create a new student loan forgiveness program for school guidance counselors.

About CollegelInvest

CollegelInvest is a not-for-profit division of the Colorado Department of Higher Education. Since 1979, CollegelInvest has helped more than half a million families break down the financial barriers to college by providing expert information, simple planning tools, scholarships, college savings plans, and low-cost

student and parent loans. For more information, visit CollegeInvest.org, call 1-800-448-2424 or contact your financial advisor.

About College In Colorado

The State of Colorado initiated College In Colorado as a statewide effort to improve college access and change expectations about college for all Colorado students. A cornerstone of the campaign, www.CollegeInColorado.org, offers a one-stop resource to help students and parents plan, apply and pay for college.

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