

# Higher Ed Student Emergency Assistance Grant

## HB 20-1110

### Rep. Barbara McLachlan

#### Summary:

The Higher Ed Student Emergency Assistance Grants Bill is a legislative effort to reduce the cost burden of unexpected financial events on higher education students by providing a grant set aside for students to use in cases of these emergencies. The bill recognizes that students shouldn't have to choose between addressing the financial emergency and continuing their education, and that current financial aid packages do not have this needed flexibility.

#### What can be covered by emergency grant funds?

- Eligible students may receive up to \$500 limit for the time at the institution.
- Funding can be used for unpredicted costs that include, but are not limited to:
  - A sudden health emergency
  - Unexpected loss of income
  - A family emergency
  - Risk of eviction

#### Who is eligible for the grant?

- Students must exhaust other financial resources and are eligible if they:
  - Qualify for in-state tuition.
  - Meet state student financial aid guidelines.
  - Enrolled in a State Higher Education Institution in an eligible course of study.
  - Have completed over 60% of required credits and will graduate within a year.
- Students who are underrepresented in higher education, such as first generation, low-income and resource-limited students, will be prioritized for the grant.

#### What are the requirements for higher education institutions?

- Institutions must have a process to apply for an emergency grant.
- The Financial Aid Director will decide the amount to award eligible students

#### How will the bill address systemic barriers to students completing their education?

- 64% of students have reported that they ran out of money during their time in college, and 51% of the causes for this were unexpected expenses. With almost 40% of all Americans not being able to afford a financial emergency over \$400, students are at a great risk for not completing their education due to unexpected expenses.
- With low-income students, students of color, and students who are parents being less likely to have the resources to cover an emergency expense, the bill will specifically address a barrier to these students obtaining a degree.

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## Where can I learn more?

- Contact Cameron.Vigil@younginvincibles.org with questions.

## Resources:

<https://www.edvisors.com/press/survey-shows-two-thirds-run-out-of-money-03-2016/>

<https://www.federalreserve.gov/publications/2019-economic-well-being-of-us-households-in-2018-dealing-with-unexpected-expenses.htm>

## Endorsements:

**Colorado Cross Disabilities Coalition**

**National Skills Coalition**

**Skills2Compete: Colorado**

**Colorado Center on Law and Policy**

**The Bell Policy Center**

**Spring Institute Of Intercultural Learning**

**New Era Colorado Foundation**

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