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## New Campaign Aims to Help Florida Students Get "Cash for College" and Improve Their Outcomes Beyond High School

Earnings rise with educational attainment, and a better-educated workforce will also strengthen the state's economy

Today, the Florida College Access Network (FCAN) and its partners across the state launched the **Cash for College** campaign to promote FAFSA completion as a crucial step as students and their families make plans for education beyond high school. About 4 out of 5 students in Florida use some combination of federal, state, and school-based aid to pay for college, and the way to access that aid is by completing the FAFSA.

The campaign aims to counteract the impact of COVID-19 on college enrollment and is a compliment to FCAN's Florida FAFSA Challenge. Nationwide, direct enrollment after high school graduation was down 6.9% in Fall 2020, and enrollment declines were 2.3 times steeper for low-income high schools compared to higher-income schools. Research also shows that low-income, first generation-, and students of color are among the least likely to complete the FAFSA.

The payoff that comes from completing the Free Application for Federal Student Aid (FAFSA) involves more than just money. Students who complete the FAFSA are more likely to enroll in higher education, persist in their college coursework, and obtain a degree, which is crucial in order to meet the state's future talent demands.

"The FAFSA is a strong indicator of students enrolling in and attending college, which ultimately leads to greater career outcomes for them and a stronger economy for the state yet only 37.1% of high school seniors have completed the FAFSA so far," said Charleita M. Richardson, FCAN Executive Director. "That's why we're encouraging our partners across the state to focus their efforts on supporting students with their FAFSAs."

Research shows that for every \$1,000 in financial aid a student receives, persistence increases by 4 percentage points. The maximum Pell Grant — the primary source of federal aid for low-income college students — is currently \$6,345 for the 2020-21 award year and is scheduled to increase by \$150, to \$6,495, for 2021-22.

In addition to raising awareness of the importance of filling out FAFSA, Richardson said the new campaign aims to make the federal form more accessible for all Florida students and their families. Cash for College offers free resources designed to guide students through the steps they need to take to complete the FAFSA.

For more information on the campaign — and to access free FAFSA resources — visit <a href="http://floridacollegeaccess.org/cashforcollege/">http://floridacollegeaccess.org/cashforcollege/</a>.

## **About Florida College Access Network**

Florida College Access Network (FCAN) is Florida's first collaborative network committed to ensuring all Floridians have the opportunity to achieve an education beyond high school and prosper in Florida's dynamic economy. We envision a Florida working together where education is the pathway to economic mobility for all. For more information, visit <u>floridacollegeaccess.org</u>.

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