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Because College Changes Everything

5/26/2023

Dear Last-Dollar Scholarship applicant,

The Iowa College Student Aid Commission (Iowa College Aid) is the state agency that administers the Future Ready Iowa Skilled Workforce Last-Dollar Scholarship (Last-Dollar Scholarship) for Iowa students attending community colleges and participating not-for-profit independent colleges and universities in Iowa.

The Last-Dollar Scholarship has experienced significant growth in the number of recipients, especially among students with high Expected Family Contribution (EFC) amounts and low financial need. Recipients with a high EFC previously represented roughly 11 percent of all Last-Dollar Scholarships, but now account for almost 25 percent.

While the number of applicants continues to grow, funding for the program will remain the same in the coming year. In order to best use Last Dollar Scholarships to serve the greatest number of Iowans, it was necessary to reassess the program's eligibility requirements. Iowa College Aid worked closely with the Governor's office, the legislature and Iowa's community colleges to find a solution that provides students most in need of financial assistance the support necessary to achieve their educational and career goals. The consensus among the group led to the legislature passing a requirement that applicants must have an EFC at or below \$20,000 to qualify for the award during the 2023-2024 academic year.

We apologize for the late notice to those affected and encourage you to contact your school's financial aid office to explore other options to help finance your postsecondary education.

Sincerely,

Mark Wiederspan, PhD
Executive Director