

Date of Hearing: February 12, 2021

ASSEMBLY COMMITTEE ON RULES

Ken Cooley, Chair

ACR 20 (Medina) – As Introduced February 4, 2021

SUBJECT: Financial Aid Awareness Month.

SUMMARY: Proclaims the month of February 2021 as Financial Aid Awareness Month, to raise awareness of the importance of student financial aid and mobilize efforts to increase completion rates of financial aid applications to maximize the state's investment in its students, especially low-income and first-generation students. Specifically, **this resolution** makes the following legislative findings:

- 1) For many California students and families, access to student financial aid is the single determining factor between choosing to pursue higher education or not, especially for low-income and first-generation students.
- 2) Financial aid includes federal Pell Grants, the Federal Work-Study Program, federal student loans, the Cal Grant Program, the Middle Class Scholarship, the California DREAM Loan Program, institutional-based aid, and public and private scholarships.
- 3) The Free Application for Federal Student Aid (FAFSA) and the California Dream Act Application (CADAA) are the two primary applications students use to apply for federal, state, and institutional-based financial aid, depending on their United States citizenship status.
- 4) Awareness of the existence of financial aid and a clear understanding of the financial aid process itself are essential to making access to postsecondary education a reality for students across the state, especially for those that have historically been excluded from such attainment.
- 5) The global COVID-19 pandemic exacerbates the challenges and financial barriers many students experience in pursuit of higher education, elevating the importance of financial aid awareness now more than ever.

FISCAL EFFECT: None

REGISTERED SUPPORT / OPPOSITION:

Support

California Student Aid Commission (Sponsor)

Opposition

None on file

Analysis Prepared by: Michael Erke / RLS. / (916) 319-2800