

WE GOT THIS

PAIR COLLEGE PLANNING SUPPORT WITH SAVINGS PLANS FOR LOW-INCOME YOUTH

Students and their parents are concerned about the rising cost of higher education and the fear of crippling debt. This burden grows if they are among the millions who fail to complete college after incurring thousands of dollars in loans. Many of them are first-generation college students who often face unique barriers to both starting and completing their degree or credential. These young people need support and guidance to navigate their educational pathway.

Opportunity Nation supports efforts to pave the path from high school to college, including improved college guidance in “high-need” school districts and efforts to support low-income students’ access to college savings products, tools and incentives so students can invest in their educational future.

ENCOURAGE COLLEGE SAVINGS AND PLANNING

- Amend GEAR UP (under the Higher Education Act) to specifically authorize the use of funds to create college savings accounts and to authorize the Secretary to give priority to applications for projects that would create such accounts. Also, require grantees that provide college counseling to include information on projected job opportunities, so that disconnected youth have this information available when they plan their college programs.
- Last Congress, Senators Coons (D-DE) and Rubio (R-FL) on the Senate side and Rep. Fattah (D-PA) on the House side, reintroduced the American Dream Accounts Act, which would authorize the provision of on-line student accounts that monitor higher education readiness and include college savings accounts. Opportunity Nation supports the enactment of the American Dream Accounts Act.

ENSURE PROGRAM EFFECTIVENESS

Strengthen performance measurement, accountability for results and the development of evidenced-based programs.

- Require the establishment of a common set of performance measures across GEAR UP projects. Measure the success of projects based on college attendance and persistence; the extent to which participants are prepared financially for college; and the extent to which guidance and counseling activities are linked to current labor market information.
- Provide the Secretary with clear authority to establish common definitions for these measures and to collect the needed performance data.
- Ensure the Secretary has the ability to terminate grants that are not meeting performance measures.
- Authorize the Secretary to give priority to funding programs and services that can demonstrate evidence of effectiveness.
- Require that initial grants be made for three years, with an option for two additional years if the grantee is demonstrating results against established performance measures.



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