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\$10 Million in Grants Awarded to Fund College Savings Accounts through the Child Savings Account Grant Program (CSA Grant Program)

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SACRAMENTO, Calif., Feb. 10th, 2021 – The California Student Aid Commission (Commission) approved grant awards for the Child Savings Account Grant Program (CSA Grant Program) at their January 21, 2021 Commission meeting. A total of \$10 million was awarded to 11 grant recipients across the state of California.

The Child Savings Account Grant Program (CSA Grant Program) was enacted in the 2019-20 State Budget (Education Code Sections 70115-70115.2, added by Stats. 2019, Ch. 53, Sec. 18) to support local governments and nonprofit organizations that sponsor or collaborate on one or more comprehensive citywide or regional child savings account programs. The Budget Act of 2020 appropriates ten million dollars (\$10,000,000) in one-time General Fund dollars to the CSA Grant Program. The amount of each grant award shall be at a minimum, one hundred thousand dollars (\$100,000).

“The CSA Grant Program is a critical state investment for helping low-income families build college savings accounts to help their children pay for and attend college. This opportunity empowers families to plan for the future by making college more affordable,” stated Marlene Garcia, Executive Director of the Commission. “The Commission is dedicated to working with parents and students early in the process to help them also take advantage of the many financial aid opportunities available to them.”

“College Affordability is a conversation we need to start early with all students and families in California. The CSA Grant Program will provide multiple opportunities for students to understand how they can pay for their post-secondary education and realize that attending college is not just a dream and it is possible. Research shows when students and families start planning and discussing how they are going to pay for college, they are more likely to maintain academic success and enroll. The CSA Grant Program

will continue to support the mission of the Commission that enrolling in college is possible for all CA students”, stated Commission Chair Catalina Cifuentes.

To view the full list of final CSA Grant program awards, visit

https://www.csac.ca.gov/sites/main/files/file-attachments/final_csa_award_list.pdf

To learn more about the Child Savings Account Grant Program (CSA Grant Program), visit

<https://www.csac.ca.gov/csa>.

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The California Student Aid Commission administers the state’s \$2.8 billion portfolio of student financial aid programs and services, including the Cal Grant, the Middle Class Scholarship, and the California Dream Act Application. The Commission serves as a resource for policymakers and the public on college affordability and financing issues, and advocates for policy changes to eliminate cost as a barrier to any qualified California student pursuing a higher education. Visit our website at <https://www.csac.ca.gov> or follow us on Twitter @castudentaid.