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Student Aid Commission Applauds Senator Limón's Introduction of SB 737 to Strengthen Financial Aid Outreach and Assistance

SACRAMENTO, Calif., March 1, 2021 – State Senator Monique Limón introduced Senate Bill (SB) 737 on which would update and modernize the functions and priorities of the California Student Opportunity and Access Program (Cal-SOAP). This bill seeks to improve financial aid literacy and access among underserved college students by helping students and families understand the true costs of college, their financing options (e.g., grants, scholarships, student loans, and work opportunities), and assisting them with the completion of financial aid applications, including the Free Application for Federal Student Aid (FAFSA) or the California Dream Act Application (CADAA).

"The Commission applauds Senator Limón's introduction of SB 737. This bill will be critical to ensuring Cal-SOAP becomes the premier financial aid literacy and access program for students and families across California," said California Student Aid Commission (Commission) Executive Director, Marlene Garcia.

Administered by the Commission, there are currently sixteen Cal-SOAP projects serving over 400 middle and high school sites across the state. Cal-SOAP projects provide historically underserved students from these schools with academic and college-eligibility services and guidance. However, given the complex financial aid application process, even if the student is academically eligible to enroll at a postsecondary institution, a lack of financial aid awareness can result in "summer melt"- where high school graduates do not complete the additional steps to receive aid and enroll in college in the fall.

In the wake of COVID-19, awareness and access to financial aid is more important than ever. The Commission has seen a continuous and alarming decline in submissions of financial aid applications for first-time applicants. Cal-SOAP already has a trusted community presence, which positions them to provide students and families with the support they need to access financial aid in pursuit of higher education.

Senator Limón, who once worked for a Cal-SOAP project herself, understands first-hand the positive impact that the program has on students' postsecondary success. "As a former program coordinator for CAL-SOAP in Santa Barbara, I am proud to author Senate Bill 737. It is crucial to improve financial aid literacy and access among underserved students and help their families make college a reality. Unfortunately, during the pandemic, we have experienced a drop in student enrollment and financial aid

applications for our state. In order to address this, we must ensure students have the proper tools and resources to navigate and afford higher education," said Senator Limón.

The Commission is proud to support and co-sponsor SB 737 along with The Education Trust-West, a nonprofit organization that researches and advocates for educational equity from pre-k through college. "Modernizing the California Student Opportunity and Access Program is a win for education equity. The current system is over four decades old and our students deserve a program that improves financial aid literacy and helps students and families complete the Free Application for Federal Student Aid (FAFSA) or the California Dream Act Application (CADAA)," said Elisha Smith Arrillaga, Executive Director of The Education Trust-West. "The Education Trust-West is honored to co-sponsor SB 737. We are excited to work with Sen. Monique Limón and the California Student Aid Commission to pass this bill and promote postsecondary opportunities for low-income and underserved students."

For more information on SB 737, please visit: <u>https://leginfo.legislature.ca.gov/faces/billNavClient.xhtml?bill_id=202120220SB737</u>

For more information on the California Student Aid Commission (Commission) and to apply for financial aid, please visit <u>csac.ca.gov</u> and/or follow us on social media via our <u>LinkTree</u>.

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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 <u>https://www.csac.ca.gov</u> or follow us on social media via our <u>LinkTree</u>.