

THE COLLEGE COMPLETION FUND

The \$62 billion College Completion Fund is a first-of-its-kind federal investment focused on scaling evidence-based programs to improve retention and completion at under-resourced institutions serving low-income students.

Colleges graduate only about half of the students they enroll, and the College Completion Fund signals a major move to change the focus of federal higher education policy from just getting students to college to making sure they successfully get *through*.

Borrowers who leave school with debt and no degree are three times more likely to default on student loans than graduates, and the College Completion Fund will prioritize getting all students across the finish line.

Racial gaps in college completion acutely contribute to racial gaps in loan repayment and wealth. In fact, higher education has a completion gap of over 18 points that creates long-term disparities in debt, wealth accumulation, and economic security.

Through proposing the College Completion Fund, a grant that will support institutions of higher education serving low-income students and students of color, the federal government acknowledges for the first time that these schools need additional resources to support student success.

Programs like CUNY ASAP have shown how transformational investing in college completion can be. ASAP doubled community college graduation rates within three years and increased six-year bachelor's degree attainment by nearly 9 percentage points.

The College Completion Fund should prioritize programs with the most robust evidence-based data. For example, Ohio replicated the CUNY ASAP model at three of their schools and saw graduation rates nearly double—35% among students in the program versus 19% in the control group.



THIRD WAY