



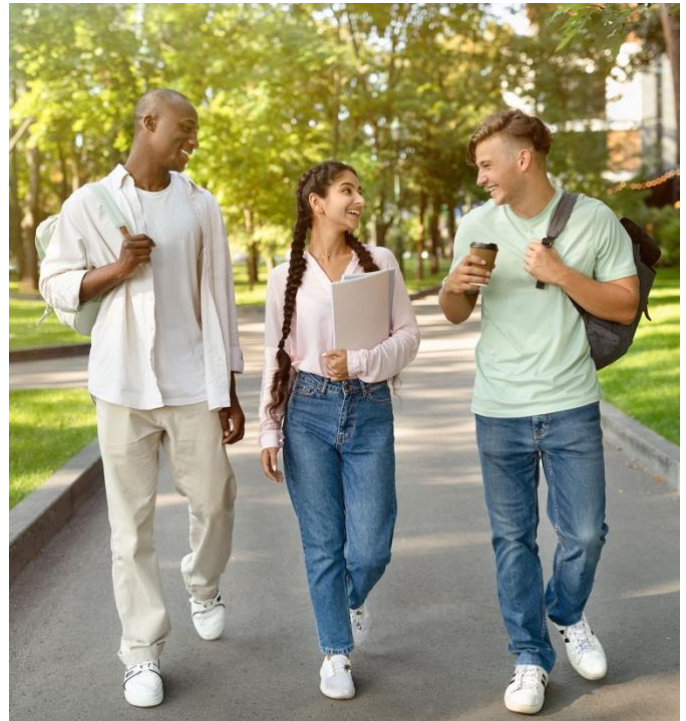
# Colorado Promise

## Two Free Years of College Expanded

Beginning in Fall 2024, students who attend public institutions and have family incomes of \$90,000 or less are eligible for a complete reimbursement of any out-of-pocket tuition and fees paid for their education. The program **expands** on individual institutional promise programs and extends financial support to middle-income Colorado residents.

### Program Overview

- Colorado Promise provides students with tuition and fees for their first two years of college in the form of a yearly refundable tax credit if they have a family income of \$90,000 or less.
- Starting in fall 2024, students who enroll in a qualifying program will have tuition and fees covered, after scholarships and grants, and can begin claiming the credit on their 2025 taxes.
- Eligible students may attend Colorado public postsecondary institutions—including community colleges, public four-year colleges and universities, area technical colleges, and local district colleges. Currently, the program requires that students have initially enrolled at an eligible institution within two years of graduating high school (or equivalent).
- The Colorado Promise offers qualifying students the opportunity to graduate debt-free with a certificate(s), an associate degree, or half of a bachelor's degree. Students with substantial concurrent enrollment credits may be able to complete an entire bachelor's degree through the tuition and fee reimbursement program.
- Students should ensure that they have completed a Free Application for Federal Student Aid (FAFSA) or Colorado Application for State Financial Aid (CASFA) and enroll in at least six credits to be eligible for the program.



## Timeline

Academic Year (AY) 24-25			Academic Year (AY) 25-26		
Fall 2024	Spring 2025	Summer 2025	Fall 2025	Spring 2026	Summer 2026
Program begins			Program ongoing	<ul style="list-style-type: none"> <li>IHEs notify students and CDHE of eligibility</li> <li>CDHE sends AY 24-25 eligible students to Department of Revenue</li> <li>Student files 2025 taxes</li> <li>Student receives AY 24-25 reimbursement for tuition and fees</li> </ul>	
					Program end date = Summer 2032 (unless renewed)

## Program Eligibility

There is no separate application for the Colorado Promise. Students will automatically be notified by their institutions if they were eligible in the prior academic year.

Students can ensure that they maintain eligibility by completing a [FAFSA](#) or [CASFA](#) each year, completing at least six credits each term, and earning at least a 2.5 GPA each term.

### Student eligibility criteria:

- Complete FAFSA or CASFA
- Family Adjusted Gross Income of \$90,000 or less, as determined by the FAFSA or CASFA
- Colorado resident with an in-state tuition classification
- Classified as degree or credential-seeking working towards a certificate, associates, or bachelors
- Initially enrolled in public postsecondary within two years of high school graduation or equivalent

### Eligible institutions:

- Colorado community colleges
- Colorado public four-year colleges and universities
- Colorado area technical colleges
- Colorado local district colleges

### Term/semester eligibility criteria: Eligible students can receive a tax credit for out-of-pocket tuition and fees paid at an eligible institution for terms or semesters in which they meet the following criteria:

- Have accumulated fewer than 65 credits at the start of term (not including AP, IB, military credit, credit for prior learning and dual or concurrent enrollment)
- Completed at least six credits at the end of the term
- Earned a 2.5 GPA at the end of the term
- Student or family paid some amount in tuition and/or fees