

## Denver Business Journal

### Colorado college fund to be reviewed

<http://denver.bizjournals.com/denver/stories/2008/07/14/daily19.html>

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The state of Colorado has commissioned an independent review of the **College Opportunity Fund**, the state's three-year-old program of providing stipends to students for undergraduate education.

In a statement Tuesday, the state **Department of Higher Education** said it had contacted with the Boulder-based **Western Interstate Commission for Higher Education** to conduct the study.

The College Opportunity Fund was created in 2004 by the state Legislature and then-Gov. Bill Owens and took effect in fall 2005.

It created a system that delivers a portion of the state's funding of Colorado colleges and universities in the form of stipends that students apply for.

The law creating the fund directed the Department of Higher Education to evaluate the program and report back to the Legislature by 2010.

The department said in its statement it is also was responding to complaints that the fund "is cumbersome for colleges and universities to administer and that many students are not aware the funding is available."

The Western Interstate Commission for Higher Education represents the public-education systems of 15 western states. Each state is represented by three commissioners appointed by the governor.

The study will cost \$79,000, with the **Donnell-Kay Foundation** providing \$40,000.

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