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## BUDGET UNIT BRIEF – FY 2020

Fiscal Services Division

October 29, 2019



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Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

## Future Ready Iowa Skilled Workforce Grant Program — Skilled Worker and Job Creation Fund (SWJCF)

### Purpose and History

The Future Ready Iowa Skilled Workforce Grant Program is made to the College Student Aid Commission and the funds are deposited in the Future Ready Iowa Skilled Workforce Grant Fund established pursuant to Iowa Code section [261.132](#), with the 2018 enactment of [HF 2458](#) (Future Ready Iowa Act). The Fund provides grants that allow Iowans who left college with at least half the required credits for a bachelor's degree in a [high-demand](#) field of study to enroll in a public or private four-year institution in Iowa to complete the four-year degree.

The maximum award is \$3,500 annually. This amount can change annually based on demand and available funding. The maximum award will be at least \$1,000 each year the Program is funded. To receive a renewal of a grant awarded, an eligible student must annually submit a new application to the Commission for reevaluation of eligibility.

A full-time eligible student may receive a grant annually for not more than four semesters, or the equivalent, or until the eligible student earns a bachelor's degree under the Program, whichever occurs first. A part-time eligible student may receive the grant for not more than eight semesters, or the equivalent, on a prorated basis, or until the eligible student earns a bachelor's degree under the eligible program, whichever occurs first.

### Funding

The appropriation was first made in FY 2020 from the Skilled Worker and Job Creation Fund (SWJCF) with the 2019 enactment of [SF 608](#) (FY 2020 Economic Development Appropriations Act).

### Related Statutes and Administrative Rules

Iowa Code section [261.132](#)

Iowa Administrative Code [283 IAC 16](#)

### Budget Unit Number

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### More Information

Future Ready Iowa Grant: [futurereadyiowa.gov/grant](http://futurereadyiowa.gov/grant)  
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