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## BUDGET UNIT BRIEF – FY 2025

Fiscal Services Division

July 1, 2024



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Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

### Future Ready Iowa Last-Dollar Scholarship Program

#### Purpose

The Future Ready Iowa Last-Dollar Scholarship Program was created in 2018 and first funded for FY 2020. The program provides financial aid to students attending community colleges or accredited private nonprofit institutions. Students must be enrolled in programs of study that lead to a postsecondary credential, up to and including an associate degree, aligned with a high-demand job as designated by Iowa Workforce Development or the community colleges. Students must remain continuously enrolled and make satisfactory academic progress, as defined by the institution, and apply for all other available State and federal grants and scholarships.

#### Eligible Students

The scholarship is available to:

- An adult learner who is age 20 or older at the beginning of the State fiscal year, has received a high school diploma or high school equivalency diploma, and enrolls full-time or part-time in a qualified program.
- A high school graduate, a person who completed private instruction under Iowa Code chapter [299A](#), or a recipient of a high school equivalency diploma, who prior to qualifying as an adult learner enrolls in a qualified program of study full-time for the fall semester or part-time for the summer semester.
- A high school graduate, a person who completed private instruction under Iowa Code chapter 299A, or a recipient of a high school equivalency diploma, who prior to qualifying as an adult learner enters into full-time or part-time employment as part of an approved State-recognized work-based learning program and enrolls full-time or part-time in a qualified program of study.

The Future Ready Iowa Last-Dollar Scholarship program was transferred to the Department of Education during the 2023 Legislative Session in [SF 514](#) (State Government Alignment Act).

#### Awards

The Program is intended to cover any remaining gap between federal and State grants and scholarships and the student's tuition and fees.

#### Funding

The Future Ready Iowa Last-Dollar Scholarship Program is funded by an annual General Fund appropriation in the Education Appropriations Act.

#### Related Statutes and Administrative Rules

Iowa Code section [261.131](#) and Iowa Administrative Code [283—15](#)

#### Budget Unit Number

2820WA40001

Doc ID 1445101

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#### More Information

Future Ready Iowa Last-Dollar Scholarship: [iowacollegeaid.gov/LastDollar](http://iowacollegeaid.gov/LastDollar)  
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