



FINANCE AND ADMINISTRATION CABINET
KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY

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Kentucky students will see higher awards from state's financial aid grants

FRANKFORT, Ky. (April 13, 2022) — Kentucky students who need help paying for their technical and college education will be eligible for an additional \$38.2 million in state grants for the 2022–2023 academic year.

The maximum College Access Program (CAP) award for students attending four-year public and private colleges and universities will increase to \$5,300, up from \$2,900 in 2021–2022.

For students in two-year schools, the maximum CAP award will increase to \$2,500 from this year's \$2,200.

Students attending Kentucky's private colleges and universities will also see an increase in the Kentucky Tuition Grant (KTG) program. The maximum KTG award for 2022–2023 will increase from \$2,980 to \$3,200.

“Our students are the future of Kentucky, and I'm pleased to announce they can now take advantage of this extra funding for CAP and KTG grants,” Gov. Andy Beshear said. “These funds will help undergraduate students achieve their educational goals without having to borrow as much in student loans.”

The General Assembly increased the CAP grant program's base General Fund appropriation to \$134.1 million for 2022–2023, nearly a 40 percent increase over 2021–2022.

CAP and KTG are administered by the Kentucky Higher Education Assistance Authority (KHEAA), which also administers the Kentucky Educational Excellence Scholarship (KEES).

“The combination of CAP and Federal Pell Grant awards will cover tuition and mandatory fees at the community colleges and nearly all of that amount at the four-year public universities,” said Diana Barber, KHEAA's Interim Executive Director.

CAP, KTG and KEES are all funded by Kentucky Lottery proceeds.

In addition to grants and scholarships, KHEAA administers the KY Saves 529 program, which allows families to save for educational expenses. For more information about KY Saves 529, visit kysaves.com.

KHEAA's sister agency, the Kentucky Higher Education Student Loan Corporation (KHESLC), offers low-cost Advantage Loans to help students and parents pay for college or refinance student loans. For more information about Advantage Loans, visit advantageeducationloan.com.

For more information about Kentucky scholarships and grants, visit kheaa.com; write KHEAA at P.O. Box 798, Frankfort, KY 40602; or call 800-928-8926.