



**FOR IMMEDIATE RELEASE**

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### **Initiated Ordinance 300 (Prosperity Denver) Passes**

*Providing funds to support college education for thousands of students*

Denver, CO – [Denver Scholarship Foundation \(DSF\)](#) is excited to announce the passage of **Initiated Ordinance 300 (Prosperity Denver)**. With the passage of 300, DSF, and many other local nonprofit organizations have the opportunity to serve even more Denver students on their journeys to and through college graduation.

This first-of-its-kind community initiative will open the door to higher education for thousands of Denver's young people by creating a dedicated funding stream through a .08% Denver sales tax (amounting to less than a penny on a \$10 purchase). It is a minor investment with a major impact.

Initiated Ordinance 300 operates on a pay-for-performance model for Denver students. The new funding will underwrite scholarships, based on a sliding income scale, for eligible Denver residents up to the age of 25 who have lived in our city for at least 36 months. Students with a high school diploma or GED may attend a Colorado-accredited public or nonprofit 2- or 4-year college, university, community college or technical college. Initiated Ordinance 300 funds the full range of higher-education opportunities available to Denver's students.

Lorii Rabinowitz, CEO of DSF shares, "As we celebrate the win of 300, we extend a big thank you to Denver's voters. Thank you for your belief in DSF and other local area nonprofits. When I started this journey as CEO last December, I did not yet know the far-reaching impact our organization has in our students' lives, nor how beneficial, and critical, their success is to our community. Denver voters have made a true investment in the future. Every day, I have the privilege of working with the DSF staff, board of directors, and various community supporters to help make college possible for Denver Public Schools (DPS) students, and now our other friends and neighbors in Denver are joining in to bring about even more life-changing opportunity."

Board chair, Linda Bowman, Ph.D., shares, "With the community anchored by our side, DSF works tirelessly to help close the long-standing educational and economic achievement gaps through college access and success programs. With the success of 300, the Denver community has the chance to increase that access to opportunity for even more students! This is a game-changer for our community. "

Initiated Ordinance 300 comes at a high point in DSF's 12-year history. The organization's strategic investment in the community has provided \$38 million in scholarships to more than 6,300 low-income graduates of DPS who attend Colorado technical colleges, community colleges and universities. With a unique approach, that provides college advising and support services beginning in high school and extending through college completion, DSF Scholars persist in their drive to graduate by a remarkable rate of 76%.

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### **About the Denver Scholarship Foundation**

Denver Scholarship Foundation (DSF) is a 501(c)(3) public charity whose mission is to inspire and empower Denver Public Schools' (DPS) students to achieve their college goals. A direct service provider, DSF provides college and financial aid advice to Denver students and families and offers a renewable, need-based scholarship to support Scholars throughout their college careers. DSF also partners with colleges across Colorado to implement retention strategies that help Denver students complete their college education. DSF aims to create systemic change to prepare Denver's youth to succeed in today's evolving workforce. For more information visit [www.denverscholarship.org](http://www.denverscholarship.org) or connect with us on [Facebook](#) or [Twitter](#).

### **About Prosperity Denver**

Prosperity Denver operates on a pay-for-performance model for Denver students through a reimbursement of tuition grants and academic support services made by nonprofit scholarship organizations. Prosperity Denver pays for success. Nonprofits funding students will be reimbursed only upon successful advancement as defined by the school. This approach motivates students, educational institutions and scholarship organizations to ensure our kids do not just get to college, but they get through college. Prosperity Denver will be governed by a transparent seven-member board appointed by the Mayor and City Council who will determine the annual scholarship awards based on sales tax projections. For more information, visit, [www.prosperitydenver.com](http://www.prosperitydenver.com).