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EFC Supports the Pell Grant Program on its 50th Anniversary

WASHINGTON, D.C. – Today, President of Education Finance Council Gail daMota issued the following statement to acknowledge the importance of the Pell Grant program:

“Since 1972, approximately 80 million economically-disadvantaged Americans have realized their dreams of going to college because of the Pell Grant program. Over 6 million students today rely on this crucial need-based assistance to succeed in postsecondary education. Education Finance Council (EFC) represents nonprofit and state-based higher education finance organizations that strive to increase college access and affordability in their communities nationwide. The Pell Grant provides families the financial boost they need to pursue the skills required for a successful career and life. EFC celebrates the program’s bipartisan history, and we encourage all lawmakers to continue supporting the most effective workforce development program in United States history.”

Background: June 23, 2022, marks the 50th anniversary of the Pell Grant program. The *Education Amendments Act of 1972* (Public Law 92-318) created the Basic Educational Opportunity Grant, which later took on the name “Pell Grants” in honor of Senator Claiborne Pell (D-RI). The maximum Pell Grant for the 2022-23 award year will be \$6,895. In the 2020-21 award year, almost two out of every three Pell Grant recipients had incomes equal to or less than \$30,000.

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