



FACT SHEET: 2023-2024 Federal Pell Grant Increase

January 9, 2023

Summary

On Dec. 29, 2022, President Joe Biden signed the Consolidated Appropriations Act, 2023 into law, which includes \$1.7 trillion in fiscal year (FY) 2023 discretionary government funding. As part of the \$1.7 trillion spending package for 2023, the maximum annual Pell Grant award was increased by \$500.

In the 2023-2024 academic year, the maximum Pell Grant award will be **\$7,395** for a full-time student (*\$3,697.50 for part-time student*) depending on how much a college calculates that a student's family contribution will be toward their college educational expenses. To qualify for the Federal Pell Grant, students must complete the [Free Application for Federal Student Aid](#).

For more information regarding the Pell Grant and the Pell Grant awarding process, visit the [Federal Student Aid](#) website.

Additional Resources

South Carolina Need-based Funding

In addition to the Federal Pell Grant, students may also be eligible for a South Carolina Need-based Grant (*at SC public institutions*) or a SC Tuition Grant (*at SC private institutions*).

- For more information regarding the SC Need-Based Grant, visit the [SC State Scholarship and Grants](#) webpage.
- For more information regarding the SC Tuition Grant, visit the [SC Higher Education Tuition Grants Commission](#) webpage.
- View the 2023 Appropriations Bill [here](#).