

## **CARES Act: Higher Education Emergency Relief Fund(HEERF I)**

Reformed University received CARES Act funds on September 10, 2020.

The following information is provided per U.S. Department of Education reporting requirements. Section 18004(e) of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act" or the "Act"), Public Law 116-136, 134 Stat. 281 (March 27, 2020), directs institutions receiving funds under Section 18004 of the Act to submit (in a time and manner required by the Secretary) a report to the Secretary describing the use of funds distributed from the Higher Education Emergency Relief Fund ("HEERF"). Section 18004(c) of the CARES Act requires institutions to use no less than 50 percent of the funds received from Section 18004(a)(1) of the Act to provide Emergency Financial Aid Grants to Students for expenses related to the disruption of campus operations due to coronavirus (including eligible expenses under a student's cost of attendance such as food, housing, course materials, technology, health care, and child care).

1. Reformed University acknowledges that it signed and returned to the U.S. Department of Education the Certification and Agreement for funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students on September 25, 2020. Reformed University has allocated 100% of CARES ACT funds for Emergency Financial Aid Grants to students.
  - a) As of October 31, 2020, there are no changes to the CARES Act funding received by Reformed University or the allocation percentage to students.
2. The total amount of funds Reformed University received from the Department pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Students is \$35,255.
3. The total amount of Emergency Financial Aid Grants distributed by Reformed University to students under Section 18004(a)(1) of the CARES Act is \$35,255.
4. The estimated total number of students at Reformed University eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 and thus eligible to receive Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act is 8.
5. The estimated total number of students who received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act is 8.

6. The methodology used by Reformed University to determine which students received Emergency Financial Aid Grants and how much they received under Section 18004(a)(1) of the CARES Act is outlined below:

a) In alignment with Dept of Education guidance, Reformed University distributed CARES Act Emergency Financial Aid Grants to Title IV aid-eligible students. Each recipient must have been enrolled in Spring 2020 and must be currently enrolled in Fall 2020.

7. Instructions, directions, or guidance provided by Reformed University to students concerning the Emergency Financial Aid Grants, included the following:

a) Eligible students were notified as follows:

- They required no additional application to receive CARES Act funding.
- They received an award (emergency financial aid grant) through CARES Act funding provided to the university.
- The amount of the award.
- The award/refund was generated from individual student accounts via direct deposit.

For those who do not have direct deposit, a check was mailed to the student's permanent address.

- CARES Act funds are not taxable, per federal guidelines. "Emergency financial aid grants under the CARES Act for unexpected expenses, unmet financial need, or expenses related to the disruption of campus operations on account of the COVID-19 pandemic, such as unexpected expenses for food, housing, course materials, technology, health care, or childcare, are qualified disaster relief payments under section 139 of the Internal Revenue Code. This grant is not includible in your gross income."

(<https://www.irs.gov/newsroom/faqs-higher-education-emergency-relief-fund-and-emergency-financial-aid-grants-under-the-cares-act>)

- In alignment with Dept of Education guidance, Reformed University distributed CARES Act Emergency Financial Aid Grants to all Title IV aid-eligible students at the University. Each recipient must have been enrolled in Spring 2020 and must be currently enrolled in Fall 2020. The University allocated \$4,500 to students who had dependent children and \$4,275 to all other students.