

## **CARES Act: COVID-19 Student Financial Assistance**

### **May 20, 2020**

The Coronavirus Aid, Relief and Economic Security (CARES) Act was signed into law on March 27, 2020. Included in the CARES Act was the establishment of a Higher Education Emergency Relief Fund (HEERF) of approximately \$14 billion for colleges and universities across the nation. The allocation of HEERF funding to individual colleges and universities was primarily based on the number of Pell grant recipients attending the institution. In accordance with the CARES Act, half of the HEERF funds provided to colleges and universities must be used to provide emergency financial aid grants to students for expenses related to the disruption of campus operations due to COVID-19. These expenses include food, housing, course materials, technology, health care and childcare. The grants aren't required to be repaid and are non-taxable.

Hope International University (HIU) will receive \$681,856 in total CARES Act HEERF funds, of which \$340,928 will be used to provide emergency grants to students. HIU has submitted the necessary paperwork to the Department of Education to apply for a grant in the amount of \$340,928 for emergency financial aid grants to students and expects to receive this funding by early June.

Hope International University is committed using the CARES Act funds, within the parameters set by the government, to help students with the greatest needs while meeting the needs of as many students as possible. CARES Act emergency financial aid grants to students will be disbursed as follows:

\$1,000	All degree seeking students who received a federal Pell Grant and were enrolled full time as of March 13, 2020.
\$500	All degree seeking students who received a federal Pell Grant and were enrolled less than full time as of March 13, 2020.
\$250	All other full-time degree-seeking students who were eligible to file a Free Application for Federal Student Aid, whether they did so or not and were enrolled as of March 13, 2020.
\$125	All other less than full-time degree-seeking students who were eligible to file a Free Application for Federal Student Aid, whether they did so or not and were enrolled as of March 13, 2020.

A limited portion of the CARES Act emergency financial aid grants for students will be set aside to provide for additional extraordinary expenses related to food, housing, course materials, technology, health care that exceed the one-time grants above. These funds will be accessed

through an application process that will be provided after the CARES Act HEERF student financial aid funds are received. Students meeting the criteria for receiving these additional grant funds will be eligible to receive up to an additional \$500. Since these funds are limited, priority will be given to applications received by a “priority deadline”. Once the CARES Act HEERF student financial aid funds are received, the application and priority deadlines will be announced and published on the HIU website. In order to apply for a grant from these funds, students must have filed a 2019-2020 FAFSA or be eligible to file a FAFSA.

Unfortunately, the U.S. Department of Education does not allow these funds to be used for international students, undocumented students, non-matriculated students, or students enrolled in a completely online program as of March 13, 2020.

If you have experienced any hardships not covered under the CARES Act, there may be other types of federal aid available to you. Please contact the Student Financial Services Department to determine if there are potentially other available resources to assist you.