ATTAIN®

Higher Education Resources: CARES Act Emergency Funding

Understanding Your Resources

Since the spread of coronavirus (COVID-19), businesses across the higher education and nonprofit industries have rapidly transitioned their workforce to a virtual environment. Given the unforeseen circumstances of this pandemic, the transition has been challenging for many institutions as they were unprepared and ill equipped to manage their entire enterprise in a virtual setting.

- **Award Management:** Neither the CARES Act nor ED specify how and when institutions should request funding on behalf of the student. Rather, institutions must create their own awarding process and criteria that aligns with the regulation and other ED requirements. According to the April 9, 2020 Letter from Secretary of Education, this includes the requirement that the funds are used to cover "…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)." *The institution is not required to collect any forms or supporting documentation from the student to request or award the funds.*

- **Financial Aid Tracking & Calculations:** CARES funding may not be included in calculations of Estimated Financial Aid (EFA), nor is it considered an offset to the Cost of Attendance (COA). Therefore, it does not affect other financial aid (similar to VA Chapter 31 Benefits). Universities will need to ensure they correctly track and calculate any CARES related funds received on behalf of a student.

- **Recipient of Funding:** Funds must go directly to the student, and cannot be retained by the institution for any reason, including to cover a student's balance.

- **Benefit Tracking & Reporting:** Institutions must report how they disbursed the funds. The first report is due 30 days from signing the Certificate of Funding Agreement, with follow-up reporting every 45 days. ED has not yet published guidance on what data is required for the reports.

Best Practices

The intent of these resources is to provide funds to students as quickly as possible. When requesting and disbursing these awards, institutions should require as little information from the student as possible. To ensure that institutions can request and process these awards rapidly, while maintaining appropriate tracking and calculations, Attain recommends two methodologies:

1. **Create a Request Form**
   Create a simple and streamlined form for students to complete that does not require supporting documentation. This will help institutions prioritize awards for students who were the most affected by the events surrounding COVID-19. For example, institutions with sizeable non-traditional student populations could leverage this data to target students who lost their jobs due to being employed in non-essential industries. A sample form is provided within this document. Please contact us at info@attain.com for a soft copy.

2. **Define Awarding Criteria**
   Develop standards that target the neediest students. For example, institutions could develop a sliding scale of award amounts that is based on students' Expected Family Contribution (EFC), similar to the Federal Pell Grant methodology.

Sample Emergency Financial Aid Grant Request

Student ID: 12345678   **Name:** Jane Rodriguez

Email: Jane@College123.EDU   **Phone:** (555) 345-9876

Current Mailing Address: 8683 S. Windsor Drive Massapequa Park, NY 11762

Reason for Request

Please indicate the reason(s) for the request. You may select more than one reason. Also, provide a summary for each reason(s) selected. You may attach additional pages if required. If your request is due to additional expenses, please give an amount of the expenses.

Reason	Summary
☒ Loss of Employment	I was employed at Barnes & Noble, but when the stay at home order was issued the store closed. I have not been paid since early March.
☒ Additional Education Expenses (Tuition, Fees, Room, Board, Transportation)	When the dorms closed, I had to move in with a friend. My share of the rent is $500 a month. I also have expenses for food of $175 per month. This was previously covered by payments for dorm and meal plan.
☐ Other	

Signature: Jane Rodriguez   **Date:** 04/21/2020