

## Quarterly Fund Report for CARES ACT - Student Portion

Quarterly Report on CARES Act Student Emergency Assistance Grants - Higher Education Emergency Relief Fund for the College of the Holy Cross (College).

*This data is valid through 9/30/2020.*

1. This is to acknowledge that on April 14, 2020, the College signed and returned to the Department of Education (Department) the Certification and Agreement and the assurance that the institution has used, or intends to use, no less than 50 percent of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.
2. \$959,873 - The total amount awarded to the College on April 24, 2020 from the Department pursuant to the College's Certification and Agreement for Emergency Financial Aid Grants to Students.
3. \$874,300 - The total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of the date of this submission.
4. 1,709 - The estimated total number of students at the College 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.
5. 1,032 - The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act.
6. The method used by the College to determine which students receive Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act:

The College offered a one-time grant to full-time students who meet the Department of Education's eligibility requirements, based on the student's expected family contribution (EFC) reported on the 2019-2020 FAFSA. Students with an EFC of \$30,000 or less will receive a grant between \$500 and \$1,000; those with the lowest EFC will generally receive the larger grant.

7. The instructions, directions, or guidance provided by the College to students concerning the Emergency Financial Aid Grants:

All students receiving CARES funding accept this statement: "By accepting this grant you certify that you (1) are a student meeting the eligibility criteria outlined on the Cares Act information page; (2) incurred or will incur expenses arising out of the disruption of campus operations due to the COVID-19 pandemic (such as housing, food, course

materials, technology, healthcare, or childcare) in an amount equal to or exceeding the amount of your award; (3) will use the federal CARES Act grant for those expenses, and (4) will assist and cooperate with the College with regard to any audit or regulatory review of the federal CARES Act grant provided to you.”

All students receiving CARES funding received the following notice: “The College is pleased to offer a grant award to you from the Coronavirus Aid, Relief and Economic Security (CARES) Act. Funding is available to students who are currently enrolled in the spring 2020 semester and who meet the eligibility criteria outlined on the COVID information page under CARES Act. The offer you are receiving is a grant; it will not affect your financial aid offer for the academic years 2020 or 2021. It is not a loan and does not need to be repaid. The grant is not taxable. To view the acceptance agreement and the amount of your offer please login into STAR and select the Billing link.

Please read the CARES Act Grant Award Acceptance Certification to understand the terms of your grant award. After reading the certification choose “Skip” to view the amount of the grant award offered. The amount of the grant award offered will be presented in your most recent billing statement. The system will retain a record of your election when you choose to “Accept” or “Decline” the grant award. When you choose to “Skip” making an election you will be offered an opportunity on your next login to indicate your election. The system will continue to prompt you at login until you make an election or the offer is cancelled.

The offer will remain available until June 19, 2020. Awards not accepted by the deadline will be canceled.

By accepting the offer, each student is confirming they have incurred “expenses related to the disruption of campus operations due to coronavirus, such as food, housing, course materials, technology, health care, and child-care expenses.” Students who have not incurred such expenses must decline the grant award.

If you believe that the amount of the grant awarded is greater than the expenses you have incurred as outlined above, please email the Bursar to indicate the lower level of support that is needed so we may adjust the offer.

If you have any questions, please do not hesitate to contact us at (508) 793-2521 or via email at [financialaid@holycross.edu](mailto:financialaid@holycross.edu).”