

Mercyhurst University

Coronavirus Aid, Relief, and Economic Security Act

REQUIRED DISCLOSURES

Mercyhurst University was allocated up to \$3,142,548 in federal relief funds authorized under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). As a recipient of funding, the university is required to provide a series of disclosures regarding our use of the funds.

1) An acknowledgement that you have signed and returned the Certification, and your assurance that you have used or intend to use no less than 50% of the funds for student grants.

The university has signed and returned the Certification to the Department of Education. At least 50 percent of funds have or will be used for student relief grants. To date, Mercyhurst University has issued \$1,548,969 in grants to students.

2) The total amount of CARES Act funding that you will receive or have received pursuant to your Certification and Agreement for Emergency Financial Aid Grants to Students.

The university was allocated up to \$3,142,548 in funding.

3) The total amount of grants distributed to students under 18004(a)(1) of the CARES Act as of the date of your submission/posting (i.e., 30 days after receiving allocation, and every 45 days thereafter).

To date, \$1,548,969 in emergency funding was released to 2,543 students. Relief grants ranged from \$67 to \$998, with the average student receiving approximately \$601.

4) Estimated total # of students at your institution "eligible to participate in programs under Section 484 in Title IV."

Approximately 2,600 students were eligible for Title IV aid in the spring semester.

5) Total number of students who have received a grant under 18004(a)(1) of the CARES Act.

To date, \$1,548,969 in emergency funding was released to 2,543 students. Relief grants ranged from \$67 to \$998, with the average student receiving approximately \$601.

6) The method(s) your institution used to determine which students receive grants, and how much they would receive.

In order to grant students aid expeditiously, Mercyhurst University automatically released relief funds to eligible students; students did not need to apply for relief. Based on the available guidance from the Department of Education at the time Mercyhurst issued relief funds to students, any student with a valid FAFSA on file with the institution as of March 27 (the date the act was signed into law), who was Title IV eligible, and who was enrolled for in-person

coursework was eligible for some relief funding. Students who had withdrawn prior to that date or who were in online-only coursework were ineligible for relief.

Two factors determined the amount of funding per student: 1) a student's expected family contribution, a federal calculation of financial need that accompanies a student's FAFSA (students were grouped into one of eight discrete categories of financial need), and 2) the number of credits a student was enrolled in as of March 27 (12 or more credits versus fewer than 12 credits). Consistent with the provisions of the CARES Act, more aid was targeted to students who were Pell eligible.

7) Any "instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants."

The following text was included in the relief notices sent to students:

"Congress has passed the CARES (Coronavirus Aid, Relief, and Economic Security) Act to provide relief to Americans affected by this crisis. A portion of those relief funds were reserved for college students whose educations were disrupted.

Mercyhurst University recently received approximately \$1.5 million in CARES Act funds to assist eligible students with the disruption and unanticipated expenses associated with the pandemic. Per guidance from the Department of Education, these funds are reserved for students eligible for Title IV federal financial aid. At Mercyhurst, any student who sent us a valid FAFSA on or before March 27, 2020 (the date the legislation was enacted), who meet Title IV eligibility requirements, and who were registered for in-person coursework as of March 27 will receive a portion of this relief funding.

You will receive [amount] from those CARES Act funds in the coming week. If you have direct deposit information on file with the university, those funds will be deposited to your bank account. If we do not have this information on file, your funds will be issued via a paper check and mailed to your home address.

We hope these funds provide support to you for unanticipated expenses incurred due to the pandemic. Moreover, we hope you and your families are safe and well."