

## Federal CARES Act FAQ

### **What is the federal CARES Act?**

The federal Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law on March 27, 2020. The act provides financial compensation and support to multiple layers of the U.S. economy, including businesses, individuals, unemployment benefits, and education. Additional funding was provided by the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) signed into law December 27, 2020.

### **How much money will UVU receive?**

The CARES Act allocated nearly \$14 billion to support colleges and universities around the country. UVU will receive \$22,949,207.00. The Department of Education guidelines require at least 50% of received funds be used to provide emergency cash grants for students. CRRSAA provides UVU an additional \$11,474,604 for emergency grants for students.

### **Why is UVU receiving these funds?**

As an open-admission institution with a large population of Pell Grant-eligible students, UVU received the largest portion of the federal CARES Act funding for Utah public universities. Funds have been provided to support students who have demonstrated financial need and experienced financial hardship as a result of the COVID-19 pandemic.

### **Why does every school receive a different amount? What factors were considered by the Department of Education?**

The Department of Education awarded funds based on a formula prescribed in the CARES Act that is weighted significantly by the number of full-time students who are Pell-eligible, but also takes into consideration the total population of the school and other factors.

### **What direction did UVU receive in determining how to allocate the funds?**

The Department of Education provided guidance on how to use a portion of the funds to *“make financial aid grants to students, which can be used for any component of the student’s cost of attendance or for emergency costs that arise due to coronavirus, such as tuition, food, housing, health care (including mental health care), or childcare. Unlike the CARES Act, the CRRSAA requires that institutions prioritize students with exceptional need, such as students who receive Pell Grants, and authorizes grants to students exclusively enrolled in distance education”*.

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### **Which students will receive money?**

All students who receive this funding must complete a 2020/2021 FAFSA and establish financial need. CARES Act funds may be available to students in the following ways:

1. Students have received a Federal Pell Grant for Spring 2021 semester and are enrolled in at least 6 credit hours, will be evaluated for a \$750 award. These students will be identified by the Financial Aid Office.
2. A portion of federal funds will be available to students (completed a FAFSA for 2020/2021 and have demonstrated financial need) who need access to emergency funds to help them continue their education.

To be eligible for funding consideration for Spring 2021, you must:

- Be enrolled in six or more credit hours during Spring 2021 semester.
- Have completed the 2020/2021 FAFSA and have demonstrated need. The EFC (Estimated Family Contribution) must be less than the COA (Cost of Attendance) for the semester.
- Complete the survey and certification accessible via the green button on the right of this page.

### **If awarded, how will students be notified and receive funds?**

Students will be notified via their UVU Gmail accounts. If the student has signed up for direct deposit, the funds will go to the student's bank account. The student will otherwise receive a check.

### **Do students have any limitations on how they can spend the money?**

As outlined by the Department of Education, the funds may be used for any component of the student's cost of attendance or for emergency costs that arise due to coronavirus, such as tuition, food, housing, health care (including mental health care), or childcare.