CRRSAA HIGHER EDUCATION EMERGENCY RELIEF FUND II STUDENT PORTION REPORTING LOYOLA UNIVERSITY MARYLAND PERIOD ENDING MARCH 31, 2021

INTRODUCTION

Loyola University Maryland is required to provide regular reporting to the U.S. Department of Education (ED) on the use of funds authorized by the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA). Funds received by Loyola under the CRRSAA were authorized by Congress and signed into law by the President on December 27, 2020. The information noted below is intended to not only meet the reporting requirements of the CRRSAA Act but also provide information to our university community regarding Loyola's use of the student grant portion of the Higher Education Emergency Relief Fund (HEERF).

Loyola received federal funding under the Coronavirus Response and Relief Supplemental Appropriations Act to "emphasize support for students with exceptional needs" through grants via the Higher Education Emergency Relief Fund II (HEERF II). Students may use the funds for any component of their cost of attendance or emergency costs due to coronavirus such as tuition, food, housing, health care (including mental), and childcare.

ACKNOWLEDGMENT OF FUNDING AND CERTIFICATION

Loyola University Maryland acknowledges that the institution's authorized representative signed and returned to the Department of Education the Recipient's *Funding Certification and Agreement to Students* under the CARES Act and that certification is extended to include the CRRSAA. Under the Section 314(a)(1) of the CRRSAA, Congress calculated amounts for the HEERF II funding for each institution of higher education. The Department of Education provided guidance on the disbursement of these funds. Loyola was awarded a total of \$1,306,230 to be used "to emphasize support for students with exceptional need" through emergency relief funds; and \$2,494,311 was awarded for institutional use in responding to the COVID-19 crisis. The total cumulative amount that Loyola has been allocated under the CARES Act (HEERF I) and the CRRSAA (HEERF II) is \$2,612,460 and this amount is reflected on the updated Grant Award Notice (GAN) documents.

Award Information

Number: P425E200556-20A & 20B

Title: Higher Education Emergency Relief Fund Loyola University Maryland Student Portion (CRRSAA)

Budget Period: 04/22/2020 – 1/18/2022 CRRSAA Award Amount: \$1,306,230

Cumulative HEERF Award Amount: \$2,612,460

CFDA: 84.425E

FUNDS DISTRIBUTED DURING REPORTING PERIOD (1/1/21 TO 3/31/21)

The total amount of funds that Loyola University Maryland has received from the Department pursuant to Loyola's Certification and Agreement [for] Emergency Financial Aid Grants to Students through the CARES and CRRSAA Acts is \$2,612,460. The total amount of emergency grants distributed to students under Section 314 (a)(1) of the CRRSAA during this reporting period (through the close of business on March 31, 2021) is \$0.

All student grant funds allocated through the CRRSAA program have been disbursed during this reporting period.

STUDENT ELIGIBILITY

The maximum estimated total number of Loyola students eligible to receive Emergency Financial Aid Grants to students under Section 314(a)(1) of the CRRSAA is 2,555. This estimate is based on the number of students who meet the eligibility requirements:

CRRSAA Student Eligibility Criteria

To support as many undergraduate and graduate students as possible, Loyola will award automatic grants of up to \$750 based on the following eligibility criteria:

- Must have a 2020-21 FAFSA or CSS Profile on file as of February 8, 2021;
- Must be enrolled at least-part time as of February 8, 2021;
- Must be a Loyola degree-seeking undergraduate or graduate student;
- Must be a U.S. citizen or eligible non-citizen as verified by the FAFSA; and
- Must have need not exceeding the average cost of attendance as measured by the FAFSA or CSS Profile.

Grant amounts will be disbursed on a sliding scale that reduces the amount granted per student as the estimated family contribution amount increases. Students may use the funds for any component of their cost of attendance or emergency costs due to coronavirus such as tuition, food, housing, health care (including mental), and childcare.

Additional consideration was given to students who previously completed the COVID-19 Special Circumstances Appeal Form available thru the Office of Financial Aid website but who had not yet received assistance through that process because institutional funds supporting these appeals had been completely expended.

Students who meet the eligibility criteria as determined by the office of financial aid, will be notified via email that they will be receiving a grant and payments were made by check and sent to the permanent/home address on record in WebAdvisor; or, if the student has elected to receive "Refund, Reimbursement and Payment Deposits" via direct deposit then they will be processed as an ACH bank transfer.

In order to ensure the timely delivery of grant disbursements, any updates to address information and/or banking information must be completed, and banking information must show as 'verified' in WebAdvisor by Friday, April 16, 2021. Any updates to information after this date cannot be guaranteed to be applied prior to the processing of the student's grant disbursement. More information on how to confirm or update this information can be accessed via the links below:

<u>Confirm/update mailing address</u> <u>Set up/edit banking information for direct deposit</u>

RATIONALE FOR DISBURSEMENTS AND TOTAL STUDENT AWARDS MADE

Loyola is committed to providing grants to all eligible students who met the eligibility criteria outlined above by the deadlines set and communicated to students by the Stimulus Response Group, referred to as the Stimulus Task Force in prior reports, and to the greatest extent possible with the CARES Act funds

available. The Stimulus Response Group is comprised of representatives from financial aid, advancement, financial services and external affairs/government and community relations.

Our process for determining amounts of grants is based on a student's eligibility as outlined in the criteria above. Upon review of the FAFSA or CSS Profile information, Loyola used a student's estimated family contribution (EFC) as the basis for determining the amount disbursed to each eligible student, respectively.

In order to provide the greatest amount to those who demonstrated 'exceptional need' Loyola provided grant disbursements of the highest amount to those who are eligible for the Pell Grant Program. Subsequent ranges of EFCs were set which then provided a structure for the disbursement of the remaining grant funds on a sliding scale such that the higher the EFC, the less the grant. Additionally, CRRSAA funding may be used to provide grants of \$750 per student for those who applied to Financial Aid to appeal for additional support due to COVID-19 specific circumstances. These student's appeals have been vetted by Financial Aid and determined to be valid, however at the time they were received, there were no remaining institutional funds to provide them with financial assistance.

CRRSAA Grant Disbursement Schedule

All grant disbursements under CRRSAA funding will be processed in batches starting on April 19, 2021 and completed by May 31, 2021. The batches were prioritized so that those who with the greatest demonstrated need were processed alphabetically. As payments were processed, students were notified that their disbursements were processed and the format (direct deposit or check) of the disbursement. If an eligible student did not receive their disbursement by May 31, 2021 they should email heerf@loyola.edu.

The total number of Loyola students who received an emergency grant under Section 314(a)(1) of the CRRSAA through March 31, 2021 was 2,555. The total amount disbursed through March 31, 2021 was \$0.

INFORMATION COMMUNICATED TO STUDENTS

All information will be shared with students via email and also outlined on the Loyola HEERF website.