

Marywood University
Stimulus COVID-19 Grant Fund Report
45 Day Fund Report

On March 27, 2020, the President of the United States signed the CARES Act (H.R. 748), which provides emergency relief funds to organizations and individuals affected by the coronavirus pandemic. The Higher Education Emergency Relief Fund (HEERF), found in Section 18004 of the CARES Act, provides funding to institutions of higher education “to prevent, prepare for, and respond to coronavirus.” The following information is provided by Marywood University as required by the Department of Education (“ED”) in order to comply with the reporting requirements under the CARES Act. This is our 45-day progress report and presents information as of July 5, 2020. Additional reports will be provided every 45 days.

The information noted below is intended to not only meet the reporting requirements of the CARES Act but also provide information to the Marywood University community regarding the use of the student grant portion of the Higher Education Emergency Relief Fund (HEERF).

- On April 16, 2020, Marywood signed and returned to the Department of Education 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. Marywood University received \$2,020,450 from the CARES Act. Fifty percent (50%) of those funds or \$1,010,225, was allocated for Emergency Financial Grants to Students. These funds were received on May 7, 2020.
- To determine which students received allocations of Emergency Financial Aid Grants, as well as how much they received, under Section 18004(a)(1) of the CARES Act, Marywood devised and used formulas based on need (according to financial aid records) and the cost of attendance. Students were told that the funds from the Emergency Financial Aid Grants were allocated 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. They were also asked to indicate how they intended to use their allocation to offset those expenses.
- At Marywood, there were 2,879 students 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.
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- Below is a review of award activity as of July 5, 2020:

Report on Recipients & Expenditures	Unduplicated Students Awarded	Grants Awarded
30 Day Report	972	\$836,900
Initial 45 Day Report	974	\$841,396

- Grants were disbursed directly to student accounts and immediately refunded to students through the e-refund (direct deposit) process. In the May 1 email announcement to students, instructions for direct deposit were included. Students who did not set up direct deposit for the e-refund process within 15 days were mailed a check.
- Additional guidance was included in a [Frequently Asked Questions](#), FAQs, posted on our COVID-19 site.

Any questions about this report should be directed to the Financial Aid Office at finaid@marywood.edu listing CARES Act in the subject of the e-mail.