Section 18004(e) of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act" or the "Act")), Pub. L. No. 116-136, 134 Stat. 281 (March 27, 2020), directs institutions receiving funds under Section 18004 of the Act to submit (in a time and manner required by the Secretary) a report to the Secretary describing the use of funds distributed from the Higher Education Emergency Relief Fund ("HEERF"). On April 9, 2020, the Department published documents related to the Emergency Financial Aid Grants, including a <u>letter</u> from Secretary Betsy DeVos, a form <u>Certification and Agreement</u> for signing and returning by institutions to access the funds, and a list of <u>institutional allocations under 18004(a)(1)</u>.

The Certification and Agreement directs each institution applying for HEERF funds to comply with Section 18004(e) of the CARES Act and submit an initial report (the "30-day Fund Report") to the Secretary thirty (30) days from the date of the institution's Certification and Agreement to the Department. The Department will provide instructions for providing the required information to the Secretary in the near future. In the meantime, each HEERF participating institution is required to post the following information to comply with the initial report requirements.

The University of San Diego acknowledges that it signed and returned to the Department the Certification and Agreement and the assurance that the institution has used 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.

- The total amount of funds allocated to the University of San Diego pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students was \$2,213,276.
- The total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of May 15, 2020 (30-day reporting requirement) was \$2,202,700.
- The estimated total number of 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 was 5,075.
- The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act was 2,731.
- The methodology used by the university to determine which students receive Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act is as follows:

Undergraduate Students were distributed in four quintiles using Expected Family Contribution (EFC) as reported on the 2019/20 Free Application for Federal Student Aid (FAFSA) as follows:

Quintile	EFC Range	Amount
1	\$0 - \$1199	\$1,200
11	\$1200 - \$7499	\$1,000
111	\$7500 - \$17999	\$700
IV	\$18000 - \$27000	\$500

Graduate Students with a 2019/2020 FAFSA EFC under \$7,000 received \$500.

• Students who received Emergency Financial Aid Grants under Section 18004(a)(1) were provided with the following message:

Dear {student name}:

USD hopes this email finds you doing well and safe at home. The U.S. federal government enacted the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) on March 27, 2020. The CARES Act includes several sources of funds for institutions of higher education, including the following: Higher Education Emergency Relief Fund.

Eligibility and disbursement amounts for the CARES Act Higher Education Emergency Relief Fund is based on your 2019/2020 Free Application for Federal Student Aid (FAFSA). Your 2019/2020 Offer of Financial Aid will not be adjusted because you are receiving these funds. Relief funds received by USD are being disbursed to you "to provide emergency financial aid to student borrowers who have unanticipated expenses associated with the disruption of learning on campus."

You were provided \$xxxx.00. The CARES Act funding has been applied to your student account and refunded to you in the same manner you opted to receive credit refunds from your student account. If you are already enrolled in direct deposit, funds will be available to you in your bank account within 2-3 business days. If you are not currently enrolled in direct deposit, a paper refund check was already processed and will be delivered by the U.S. Postal Service at the mailing address that you have on your student record. Please allow 5 to 7 business days to receive the refund check.