COVID-19: HIGHER EDUCATION UPDATE

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With You Today

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THE COVID-19 CRISIS:

Overview of Where We Are
COVID-19 and its impact on Higher Education

**FIRST CAMPUS CLOSURE**
March 6, 2020
University of Washington is the first to announce a full scale campus closure.

**CARES ACT LEGISLATION**
March 27, 2020
President Trump signs the CARES Act, officially authorizing over $2 trillion in economic stimulus and support, including $14B for the Higher Education Emergency Relief Fund.

**FUNDING ALLOCATIONS ANNOUNCED**
April 9, 2020
Department of Education publishes the allocation of funds for the Higher Education Emergency Relief Fund and provides first distribution.

**REMAINING DISTRIBUTION & FAQS**
April 21, 2020
Department of Education distributes remaining Higher Education Emergency Relief Fund monies and issues FAQs clarifying how funds can be used.
Higher Education Emergency Relief Fund

- Nearly $14B to support US colleges and Universities
  - $12.9B direct allocations to schools
  - $1B to Minority serving institutions
  - $356M Secretary’s discretionary fund

- At least 50% of the funds allocated to institutions must be used to provide direct emergency financial aid grants to students to cover relevant portions of cost of attendance

- Institutional portion of funds can support any costs associated with “significant changes to the delivery of instruction” due to COVID-19

- All funds must be used within 1 year of receipt (or be returned)
Higher Education Emergency Relief Fund

ELIGIBLE COSTS INCLUDE:

- Emergency financial aid grants to students:
  - For authorized expenses related to the disruption of campus operations
  - Made to students eligible for grants under the CARES Act
  - Made on or after March 27, 2020

Institutions may use some of all of the institutional portion of the funds for such aid to students as well.

- Costs associated with the significant change in delivery of instruction, including interruption of instruction, such as:
  - Refunds to students for room and board, tuition, and other fees
  - Equipment or software
  - Online licensing fees for student learning platforms
  - Internet service to enable students to transition to distance learning

RELIEF FUNDS CANNOT BE USED FOR:

- Payment to contractors for provision of pre-enrollment recruitment activities
- Endowments
- Capital outlays for facilities related to athletics, sectarian instruction, or religious worship
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Other Relevant Aspects of CARES Act

- Waiver of cost share/match requirement for Federal Supplemental Educational Opportunity Grants (FSEOG) and Federal Work Study (FWS) funds for award years 2019-2020 and 2020-2021
- Ability to reallocate and redistribute FWS and FSEOG monies for emergency financial aid
- Allows payment to FWS students unable to fulfill work-study obligations, up to one academic year
- Waiver of R2T4 requirements for students withdrawing due to COVID-19
- Temporary relief for federal student loan borrowers through September 30, 2020
PANEL DISCUSSION
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Risk Management & Preparation

RISK MANAGEMENT PROCESS

ASSESS RISK
CONTROL RISK
IDENTIFY RISK
REVIEW CONTROLS
Campus Response to COVID-19

The building is closed.
School is being held online due to
COVID-19
Use of Funds
Lessons Learned and Future Considerations
QUESTIONS?