

CARES Act Report

As of May 22, 2020

In response to the COVID-19 pandemic, Congress recently passed the CARES Act, and it was subsequently signed by the President of the United States. Colleges and universities which received emergency grants from this legislation are required to periodically report on the items listed below in bold print. Faulkner University's responses are listed immediately below each requirement.

1. An acknowledgement that the institution signed and returned to the Department 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.

Faulkner University signed and submitted the Recipient's Funding Certification and Agreement for both the Emergency Financial Aid Grants to Students under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, as well as the Institutional Portion of the Higher Education Emergency Relief Fund Formula Grants Authorized by Section 18004(a)(1) of the CARES Act. The certification and agreement for the Emergency Financial Aid Grants to Students and the Institutional Portion were signed and submitted to the Department of Education, via grants.gov, on April 21, 2020 and April 22, 2020, respectively.

Faulkner University will comply with the requirement that no less than 50 percent of the funds received under Section 18004(a)(1) will be used to provide Emergency Financial Aid Grants to students.

2. The total amount of funds that the institution will receive or has received from the Department pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Students.

Faulkner University received an allocation of \$1,211,489 under Section 18004(a)(1) to be used for Emergency Financial Aid Grants to Students. The funds were made available to Faulkner University by the Department of Education on May 5, 2020, and all of the allocated funds must be disbursed as emergency financial aid grants to eligible students by May 4, 2021.

3. The total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of the date of submission (i.e., as of the 30-day Report and every 45 days thereafter).

As of May 22, 2020, Faulkner University has disbursed \$1,077,350 in Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act.

4. The estimated total number of students at the institution 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.

Faulkner University estimates that 1,283 students at the institution are 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 under Section 18004(a)(1) of the CARES Act.

5. The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act.

As of May 22, 2020, a total of 1,162 students have received Emergency Financial Aid Grants under Section 18004(a)(1) of the CARES Act at Faulkner University.

6. The method(s) used by the institution to determine which students receive Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act.

To satisfy requirements for an Emergency Financial Aid Grant under Section 18004(a)(1) of the CARES Act at Faulkner University, a student is required, at minimum, to meet the following criteria:

- Must have been enrolled in at least one on ground class as of March 13, 2020
- Must have a 2019-2020 FAFSA on file in the Financial Aid Office
- Must be making Satisfactory Academic Progress (SAP)
- Must not be in default on student loans

A total of 1,163 students were determined to have met the requirements to receive a grant. An additional 121 students were deemed potentially eligible if they complete the 2019-2020 FAFSA before May 31, 2020.

Once the list of eligible, and potentially eligible, students was completed, a matrix was designed to determine the dollar amount an eligible student would receive. The student's EFC was used, along with enrollment status (full time, three quarter time, half time, or less than half time), to determine the grant amount for each student. The higher the need, based on EFC, the greater the award. Grants range from \$1,200 for students enrolled full time with the highest need down to \$100 for students enrolled less than half time with the lowest need. The matrix utilized is provided below.

EFC Range		Full Time	Three Quarter Time	Half Time	Less Than Half Time
0	2500	1,200	900	600	300
2501	5500	1,000	750	500	250
5501	10000	800	600	400	200
10001	15000	600	450	300	150
15001	and above	400	300	200	100

7. Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants.

Two separate informational emails were designed and sent to qualified students, or to those who could potentially qualify, for Emergency Financial Aid Grants. Email #1 (below) was sent to those who qualified to receive a grant without taking any additional action. Email #2 (below) was sent to those who could potentially qualify, but needed to complete a FAFSA to meet qualifications.

Email #1

In response to the COVID-19 pandemic, Congress recently passed the CARES Act, and it was subsequently signed by the President of the United States. Certain funds were distributed to colleges and universities to be awarded as grants to eligible students. As part of the requirements to potentially qualify, a student must have been enrolled and attending at least one on ground class as of March 13, 2020, and must have had a Free Application for Federal Student Aid (FAFSA) on file for the spring 2020 semester. Our records indicate you have met those and all additional requirements.

These funds are being distributed to provide emergency cash grants to college students whose lives and educations have been disrupted by the coronavirus outbreak. You are not obligated to repay this grant and you are not required to submit receipts to the University showing how you have used this grant.

Also, please note that different colleges and universities received varying amounts of money to be used as grants and to be distributed in accordance with their discretion. This means you may receive a grant which is greater or lesser than your fellow Faulkner students, and you may receive a greater or lesser award than students at other colleges and universities.

Funds will be distributed electronically if you have previously authorized this with Student Accounts. If not, a check will be mailed to the permanent address on your account. As of today, it is our intent to begin distributing these funds sometime during the week of May 18. With that in mind, students are encouraged to refrain from contacting our offices regarding these funds as it will potentially cause delays in their distribution.

One of our most important goals has been to make these funds available to eligible students as quickly as possible. I'm pleased to say that Faulkner will be among some of the earliest colleges and universities to accomplish this goal.

I trust that all of you are well during this time and pray for your continued well-being.

Email #2

In response to the COVID-19 pandemic, Congress recently passed the CARES Act, and it was subsequently signed by the President of the United States. Certain funds were distributed to colleges and universities to be awarded as grants to eligible students.

The primary eligibility threshold for students to qualify for student aid under the CARES Act is the requirement that a student be eligible for Title IV funds. For purposes of documenting eligibility, Faulkner University is requiring a student to have a Free Application for Federal Student Aid (FAFSA) on file. Our records currently indicate you do not have one on file with our Financial Aid Office. If you wish to be considered in the distribution of student aid, you must complete a FAFSA for the 2019-2020 award year by May 31, 2020.

Many questions regarding FAFSA completion can be answered by visiting our website at www.faulkner.edu. Any additional questions should be directed to the Financial Aid Office by email at faid@faulkner.edu.

I trust that all of you are well during this time and pray for your continued well-being.

