

June 9, 2020

To the University Community:

On March 27, the U.S. Congress approved the Coronavirus Aid, Relief, and Economic Security Act, also known as the CARES Act, that provided stimulus funds for institutions of higher education to use in assisting students who were impacted by the disruption of campus operations due the COVID-19 pandemic.

Since May 1, Slippery Rock University's Financial Aid Office has dispersed its allocation of those funds, totaling more than \$3.3 million to those students who were identified as being "in need." A first round of funding identified student recipients using current the Free Application for Federal Student Aid, also known as FAFSA, the University had on record and the student's corresponding Expected Family Contribution, or EFC. A second round of funding was dispersed using an online application. The University is currently processing a third round of applications and eligible students can expect to receive those funds in the coming days.

Funding could be used for any expenses related to their education, including any outstanding bills they may have, food, housing, course materials, technology needs, health care or child care.

In total, more than 4,300 students received funding including:

- The first wave of awards provided \$500 each to 3,825 students.
- An additional 40 unique students will receive \$500 in the second wave of awards while 246 additional students will receive \$1,000 and another 209 students will receive \$1,500.
- Of the initial 3,825 students, 842 will receive additional funding ranging from \$500 to \$1000 based on their indicated emergency.
- With the third wave of payments, 4,468 students have now received some amount of CARES funds to assist with the financial stressors associated with the COVID-19 pandemic.

With the dispersal of that funding, a balance of just more than \$300,000 remains that the University will disperse through a combination of additional applications and/or fall 2020 semester assistance pending funding levels and emergency need through the summer.

Questions regarding the dispersal of CARES Act funding can be directed to the Financial Aid Office at 724.738.2044 or financial.aid@sru.edu.