



The Coronavirus Aid, Relief and Economic Security (CARES) Act was passed by Congress and signed into law to provide economic relief from COVID-19. One section of the CARES Act established the Higher Education Emergency Relief Fund (HEERF) and sent money to schools to use for emergency financial aid grants to students for expenses related to the disruption of campus operations due to the pandemic.

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Federal CARES Act Higher Education Emergency Relief Fund (HEERF)

Oakwood received \$786,875 to be awarded as Emergency Financial Aid Grants to Students.

As of April 8, 2021

- 1398 students have been identified as eligible and offered an opportunity to apply
- 908 students have applied and been awarded
- \$786,875 funding awarded

CARES Act Funding

- On May 14, 2020, Oakwood University signed and returned the Certification and Agreement to the Department of Education. Oakwood University intends to use no less than 50% 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 that the institution has received from the Department pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Students is \$786,875.
- As of April 8, 2021, Oakwood University has distributed \$786,875 in 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 April 8, 2021, Oakwood University has 1398 students who are eligible to participate in programs under Section 484 in the Title IV of the Higher Education Act of 1965 and are therefore eligible to receive Emergency Financial Aid Grants under Section 18004(a)(1) of the CARES Act.

- The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act is 908.
- The following method(s) were used by Oakwood 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:
 - Students were directed to submit an application including their expenses related to COVID-19.
 - Applications are reviewed to determine if a student's request meets appropriate qualifications.
 - Oakwood is awarding funds ranging from \$100 to \$3,500.
 - The actual grant depends on the student's Expected Family Contribution (EFC), expenses, and availability of funds.
- On May 15, 2020, mass communication was sent to students via email, text messages and social media directing students to submit an application of their COVID-19 related expenses.