



MISERICORDIA
UNIVERSITY

Utilization of CARES Act Higher Education Emergency Relief Funds: 45-Day Fund Report 2

August 28, 2020

The Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) Higher Education Emergency Relief Fund (“HEERF”) provides institutions with funding to provide cash grants to students for expenses related to the disruption of campus operations due to the coronavirus pandemic. Eligible expenses under a student’s cost of attendance include items such as food, housing, course materials, technology, health care and childcare.

Each institution receiving CARES Act funds is directed to comply with Section 18004(e) of the CARES Act and submit an initial report (the “30-day Fund Report”) to the Secretary of Education thirty (30) days from the date of the institution’s Certification and Agreement to the Department. Subsequent updated reports must be submitted every forty-five (45) days thereafter.

In accordance with Section 18004(e) of the CARES Act, HEERF contained in Section 18004 of the CARES Act, and the guidance issued by the United States Department of Education (the “Department”), including Office of Postsecondary Education’s guidance dated May 6, 2020, Misericordia University (“Misericordia” or the “University”) issues the following 45-day Fund Report 2 concerning the award received by the University under HEERF consisting of funds for Emergency Financial Aid Grants to students.

1. Acknowledgement of Funding and Certification

Misericordia reviewed, signed and returned the Department’s Funding Certification and Agreement for the grant funds on May 1, 2020. The University received a grant award notification on May 10, 2020. As required by the certification, Misericordia used no less than fifty percent of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants directly to students.

2. Funds Awarded for Emergency Financial Aid Grants to Students

Misericordia received \$768,199 on May 10, 2020 from the Department pursuant to the University’s Funding Certification and Agreement [for] Emergency Financial Aid Grants to Students.

3. Emergency Financial Aid Grants Distributed to Students to Date Under Section 18004(a)(1) of the CARES Act

The total amount of Emergency Financial Aid Grants distributed by Misericordia to students under Section 18004(a)(1) of the CARES Act as of the date of this report is \$768,805.

4. Eligible Students

Misericordia had approximately 1,900 students in the Spring 2020 semester who were 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.

5. Eligible Students Receiving CARES Act Aid

As of the date of this report, 709 students have received Emergency Financial Aid Grants under Section 18004(a)(1) of the CARES Act.

6. Distribution Method

In accordance with the list of eligible students as determined from Item 4. above, Misericordia developed and used grant amount computations based on the overall cost of attendance. Grant funds were distributed to students via a Misericordia University check.

7. Communication to Students Concerning the Emergency Financial Aid Grants

Students who received Emergency Financial Aid Grants also received a letter with their grant check describing the origin and purpose of the funds along with examples of eligible expenses as detailed in the first paragraph of this report. Students were directed to contact the Student Financial Services office with questions.