MISERICORDIA UNIVERSITY

Utilization of American Rescue Plan Act (ARP) Higher Education Emergency Relief Funds: Student Portion Quarterly Report (September 30, 2021)

October 8, 2021

The Higher Education Emergency Relief Fund III ("HEERF III") is authorized by the American Rescue Plan ("ARP"), Public Law 117-2. ARP funds are in addition to funds authorized by the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 ("CRRSAA"), Public Law 116-260 and the Coronavirus Aid, Recovery, and Economic Security ("CARES") Act, Public Law 116-136. ARP grants are intended to be used for the cost of attendance or for emergency expenses incurred due to COVID, such as tuition, food, housing, course materials, technology, health care and childcare.

As required in ARP guidance, Misericordia University ("Misericordia" or the "University") must prioritize grants to students with exceptional need. In complying with this guidance, Misericordia will disburse funds to students who have completed a Free Application for Federal Student Aid ("FAFSA") for the 2021-2022 academic year.

In accordance with ARP regulations and guidance issued by the United States Department of Education, Misericordia issues the following quarterly report concerning the award received by the University under ARP HEERF consisting of funds for Emergency Financial Aid Grants to students.

1. Acknowledgement of Funding and Certification

Institutions who received HEERF grant funds under the CARES Act and CRRSAA were not required to submit an application for the HEERF III grant. Misericordia University received its ARP HEERF III Grant Award Notification on May 15, 2021.

2. Funds Awarded for Emergency Financial Aid Grants to Students

Misericordia received its ARP HEERF III Grant Award Notification on May 15, 2021. In keeping with the terms of acceptance of these funds, Misericordia will use no less than $2,263,197, as stated under ARP regulations, to provide Emergency Financial Aid Grants directly to students.

3. Emergency Financial Aid Grants Distributed to Students to Date Under ARP

The total amount of Emergency Financial Aid Grants distributed by Misericordia to students under ARP as of the date of this report is $1,993,750.

4. Eligible Students

Misericordia students in the Summer and Fall 2021 semester who were eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 were considered for eligibility to receive an Emergency Financial Aid Grant under ARP.

5. Eligible Students Receiving ARP Aid

As of the date of this report, 1,828 student Emergency Financial Aid Grants were awarded, to 1,650 individual students, under ARP.

6. Distribution Method

Based on the list of eligible students as determined from Item 4 above, Misericordia developed and used grant amount computations to calculate Emergency Financial Aid Grant Awards. The awards were distributed to students via a Misericordia University check, or applied to their student account balance based on their authorization. Of the total awards granted, 1,556 were distributed via check and 272 were posted to students' accounts.

7. Communication to Students Concerning the Emergency Financial Aid Grants

Students were notified via a letter or e-mail they would be receiving an Emergency Financial Aid Grant check under ARP. The communication described the origin and purpose of the funds along with examples of eligible expenses under the ARP HEERF guidelines. Students were directed to contact the Student Financial Services office with questions.