

University of Richmond

CARES Act Student Aid Report #1

May 21, 2020

PR/Award No. P425E202827

On March 27, 2020, the President of the United States signed The Coronavirus Aid, Relief, and Economic Security (CARES) Act (H.R. 748), which provides emergency relief funds to organizations and individuals affected by the COVID-19 pandemic. The Higher Education Emergency Relief Fund (HEERF), found in Section 18004 of the CARES Act, provides funding to institutions of higher education “to prevent, prepare for, and respond to coronavirus.”

ACKNOWLEDGEMENT OF FUNDING AND CERTIFICATION

The University of Richmond (University) signed the CARES Act Certification and Agreement on April 21, 2020, and received its grant award notification on April 25, 2020. The 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.

FUNDS AWARDED

The University will receive \$1,212,773 from the Department of Education pursuant to the University’s Certification and Agreement for Emergency Financial Aid Grants to Students.

FUNDS DISTRIBUTED TO STUDENTS

None as of May 21, 2020.

STUDENT ELIGIBILITY

The University estimates that 3,694 students are or could potentially be eligible to participate in programs under §484 in Title IV of the Higher Education Act of 1965, and therefore are potentially eligible to receive Emergency Financial Aid Grants under §18004(a)(1) of the CARES Act. Of that number, 2,024 completed the Free Application for Federal Student Aid (FAFSA) and were enrolled for the Spring semester.

NUMBER OF STUDENTS RECEIVING FUNDS TO DATE

None as of May 21, 2020.

METHODOLOGY USED TO DETERMINE GRANTS TO STUDENTS

The University is finalizing its methodology for making grants to students and is anticipating that this process will be completed before June 15, 2020.

INSTRUCTIONS OR DIRECTIONS PROVIDED TO STUDENTS

Students will receive instructions on their eligibility for awards and how grants will be disbursed once the University’s methodology has been finalized. This is anticipated to occur before June 15, 2020.