

McDaniel College, 45-day CARES Act funding report, October 1, 2020

We at McDaniel College are very appreciative of the recent CARES Act funding, award P425E200125. Per the program terms we are providing our 45-day funding report for this award. The requested information is as follows:

1. *An acknowledgement that the institution signed and returned to the Department the Certification and Agreement and the assurance that the institution has used, or intends to use, no less than 50 percent of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.*

McDaniel College signed and returned the Certification and Agreement statement on April 10, 2020. On April 10, 2020 the application was assigned tracking number GRANT13068039 by Grants.gov. On April 11, 2020 the application was retrieved by the Department of Education and assigned a PR/Award number of P425E200125. At this time, we reaffirm the intention to use no less than 50 percent of the funds received as Emergency Financial Aid Grants to our students.

2. *The total amount of funds that the institution will receive or has received from the Department pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Students.*

On April 20, 2020, McDaniel College was granted access to Emergency Financial Aid funding in the amount of \$814,768.

3. *The total amount of 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 October 1, 2020 the total amount distributed to eligible students is \$801,817.

4. *The estimated total number of students at the institution 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.*

We currently estimate 1,826 students at McDaniel College are eligible to receive Emergency Financial Aid Grants.

5. *The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act.*

As of October 1, 2020 the total number of eligible students who have received an Emergency Financial Aid Grant is 470 .

6. *The method(s) used by the institution to determine which students receive Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act.*

Eligible graduating seniors are being awarded a minimum \$500 grant. All other students, including eligible graduate students, may be considered for a grant through submission of an application form. Priority will be given to eligible students demonstrating the greatest need. Need is assessed by FAFSA information on record and individual student circumstances, which could include job loss, loss of income or increased expenses.

7. *Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants.*

Emails were being distributed to students during the week of May 18<sup>th</sup>, 2020 detailing the application process. In addition, a webpage is available at <https://www.mcdaniel.edu/student-life/health-wellness/covid-19-coronavirus-information/covid-19-coronavirus-financial>.