

CARES Act Higher Education Emergency Relief Fund

Lansdale School of Business is required to provide regular reporting to the U.S. Department of Education (ED) on the use of funds authorized by the CARES Act. Funds received by Lansdale School of Business under the CARES Act were authorized by Congress and signed into law by the President on March 27, 2020. The information noted below is intended to meet the reporting requirements of the CARES Act and provide information to our School community regarding LSB's use of the student grant portion of the Higher Education Emergency Relief Fund (HEERF). Section 18004(e) of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act" or the "Act"), Pub. L. No. 116-136, 134 Stat. 281 (March 27, 2020), directs institutions receiving funds under Section 18004 of the Act to submit (in a time and manner required by the Secretary) a report to the Secretary describing the use of funds distributed from the HEERF. Section 18004(c) of the CARES Act requires institutions to use no less than 50 percent of the funds received from Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students for expenses related to the disruption of campus operations due to coronavirus (including eligible expenses under a student's cost of attendance such as food, housing, course materials, technology, health care, and childcare). On April 9, 2020, the ED published documents related to the Emergency Financial Aid Grants, including a letter from Secretary Betsy DeVos, a form Certification and Agreement for signing and returning by institutions to access the funds, and a list of institutional allocations under 18004(a)(1). The Certification and Agreement directs each institution applying for HEERF funds to comply with Section 18004(e) of the CARES Act and submit an initial report (the "30-day Fund Report") to the Secretary thirty (30) days from the date of the institution's Certification and Agreement to ED. Each HEERF participating institution must post the information listed below on the institution's primary website. The following information must appear in a format and location that is easily accessible to the public 30 days after the date when the institution received its allocation under 18004(a)(1) and updated every quarter thereafter:

March 31, 2021 Update

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.
2. The total amount of funds that Lansdale School of Business will receive or has received from the Department for the Emergency Financial Aid Grants pursuant to the institutions Certification and Agreement (for) Emergency Financial Aid Grants for Students is **\$86,245.00**. Lansdale School of Business received these funds on August 25, 2020.
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 this report is **-\$82,647.00-**

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 is estimated to be **130.**
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 the date of this report is **-130-**.
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 are provided as **Attachment A.**
7. Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants are provided as **Attachment B.**

Attachment A

Lansdale School of Business identified all enrolled students with an eligible Free Application for Federal Student Aid (FAFSA) on file. A valid 2019-20 or 2020-21 FAFSA needed to be on file with the Financial Aid Office. Student's enrollment status and federal aid eligibility were validated prior to disbursement of funds.

Student's enrollment status was verified as of the following dates:

1. Enrolled for the Winter 2020 Term and still active as of March 13, 2020.
2. Enrolled for the Spring 2020 Term beginning April 13, 2020.
3. Enrolled for the Summer 2020 Term beginning June 22, 2020.

Students will receive an allocation of funds for each of the above time periods.

Attachment B

Frequently Asked Questions and Answers for Recipients of Emergency Financial Aid Grant under the CARES Act.

Does this Emergency Financial Aid Grant need to be repaid?

No. This is a grant provided to you as an eligible student through the CARES Act. There will be no request from the U.S. Department of Education or our school for it to be repaid.

What can I use the money for?

CARES Act funds are provided to students for expenses related to the disruption of our school's operations due to the Coronavirus. This includes expenses such as food, housing, course materials, technology, health care, and childcare. By accepting these funds, students take responsibility for using the funds for these type of expenses.

What students are eligible to receive this Emergency Financial Aid Grant for the CARES Act?

Only students who are eligible to participate in federal student aid programs may receive these grants. Per the U.S. Department of Education, international students and students enrolled exclusively in online courses prior to March 13, 2020 and not eligible.

How will I receive the Emergency Financial Aid Grant from my school?

You allocation of funds will be posted to your individual student account. A check will then be written for that amount and mailed to you. Please check to make sure your address on file with the Business Office is correct.

How can I find additional information about the CARES Act?

You can find more information on the CARES ACT and the Higher Education Emergency Relief Fund at:

<https://www2.ed.gov/about/offices/list/oep/caresact.html>