



The Coronavirus Aid, Relief and Economic Security (CARES) Act was passed by Congress and signed into law to provide economic relief from COVID-19. One section of the CARES Act established the Higher Education Emergency Relief Fund (HEERF) and sent money to schools to use for emergency financial aid grants to students for expenses related to the disruption of campus operations due to the pandemic.

CRRSAA Act Higher Education Emergency Relief Fund (HEERF) II

Oakwood received \$4,134,403 to be awarded as Financial Assistance (HEERF I, HEERF II, & HEERF III) to Students.

As of October 10, 2021

- 2100 students have been identified as eligible
- 1335 students have been awarded
- \$ 4,124,763 funding awarded

CARES Act Funding

- On May 14, 2020, Oakwood University signed and returned the Certification and Agreement to the Department of Education. Oakwood University intends to use no less than 50% of the funds received under the HEERF Programs provide financial assistance to students.
- The total amount of funds that the institution has received from the Department pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Students (HEERF I, II, & III) is \$4,134,403.
- As of October 8, 2021, Oakwood University has distributed \$3,387,318 in financial assistance to students under the HEERF Programs as of the date of submission (i.e., as of the 30-day Report and every 45 days thereafter).
- As of October 8, 2021, Oakwood University has approximately 2100 students who qualify for assistance under the HEERF Programs.
- The total number of students who have received under the HEERF Programs is 1335.

- The following method(s) were used by Oakwood University to determine which students receive financial assistance and how much they would receive under the HEERF Programs:
 - Students information from their FAFSA and other documents provided are reviewed to determine if a student's request meets appropriate qualifications.
 - Oakwood is awarding funds ranging from \$350 to \$12,840.
 - The actual grant depends on the student's Expected Family Contribution (EFC), expenses, and availability of funds.
- Mass communication is being sent to students via email, text messages and social media directing students to log onto Net Partner to review and accept/decline their award.