

OLIVET NAZARENE UNIVERSITY POLICY STATEMENT HIGHER EDUCATION EMERGENCY RELIEF FUND

APPROVED BY ADMINISTRATIVE TEAM – EFFECTIVE 5/1/2020

Updated: 6/15/2020

Updated: 7/31/2020

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The CARES Act, which established and funded the Higher Education Emergency Relief Fund (HEERF), directs institutions to use no less than 50% of funds received under sections 18004(a)(1) and 18004(c) of the CARES Act to provide emergency financial aid grants to students for expenses related to the disruption of campus operations due to Covid-19. For Olivet Nazarene University (“University”) the amount awarded for this specific use is \$1,486,119. The University submitted their application packet to the Department of Education (“DOE”) on April 14, 2020; the DOE received application and assigned tracking number on April 16, 2020; grant was selected for funding on May 4, 2020.

The University established a committee, led by the Executive Vice President and Chief Financial Officer, to determine how to allocate and distribute these funds to eligible students under the guidance of the HEERF.

Per the DOE, the University agrees to promptly make available emergency financial aid grants from the advanced funds directly to students for their expenses related to the disruption of campus operations due to coronavirus, such as food, housing, course materials, technology, health care, and child-care expenses. Eligible students are defined by the DOE as only students who are or could be eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965, as amended (HEA). Further, the University retains discretion to determine the amount of each individual emergency financial aid grant consistent with all applicable laws including non-discrimination laws.

The University committee determined to allocate funds evenly to all eligible students who meet the requirements of the HEERF as of May 5, 2020. The University appropriated those funds on this date. The result was that 2463 students each received \$603.38 in HEERF funds. The University distributed funds on May 12, 2020 by electronic payment for those students who applied for electronic payments and by paper checks for all other students. As of May 12, 2020, all HEERF funds provided for emergency financial aid grants to students were disbursed.