

IOWA STATE UNIVERSITY

Office of Student Financial Aid
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CARES Act Report and Disclosure as of August 28, 2020

Iowa State University acknowledges it signed and returned to the U.S. Department of Education the Certification and Agreement on April 15, 2020, and gives the assurance that Iowa State 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.

1. The total amount of funds Iowa State University received on May 7, 2020, from the U.S. Department of Education for distribution to students is **\$10,849,429**.
2. The total amount of Emergency Financial Aid Grants distributed to students under section 18004(a)(1) of the CARES Act as of August 28, 2020, is **\$10,849,429**.
3. The estimated total number of students at Iowa State University 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 under section 18004(a)(1) of the CARES Act is **25,558**.
4. The total number of students who received an Emergency Financial Aid Grant under section 18004(a)(1) of the CARES Act is **7,212**.
5. All students receiving Emergency Financial Aid Grants under section 1800(a)(1) of the CARES Act must meet these criteria:
 - Undergraduate or graduate/professional student enrolled spring semester
 - Eligible for funding under Title IV of the Higher Education Act of 1965, including meeting requirements of Satisfactory Academic Progress
 - A 2019-20 FAFSA on record with Iowa State University's Office of Student Financial Aid was required until 5/21/2020 when U.S. Department of Education guidance was changed
 - Not enrolled in a distance only education program at Iowa State University
 - Funding restricted to cover expenses related to the disruption of campus operations due to COVID-19.

Early awards:

To be considered for funding, students needed to apply. An on-line application form was posted to the Office of Student Financial Aid website and was advertised to the campus via an e-mail from President Wintersteen on May 1, 2020; through the website itself; and through an announcement in Inside Iowa State. Students were asked to identify the rationale for their request and indicate how much funding was requested for expenses related to the disruption of campus operations due to COVID-19.

To distribute funds as quickly as possible, the following methods were utilized:

- Eligible students who requested \$2,000 or less were funded for the amount of their request via an automated process.
- Eligible students who requested more than \$2,000 were funded for \$2,000 and their application was diverted to a "further review" category for review by professional financial aid staff to

determine if additional funds could be awarded. The upper limit of the total award allowed was \$3,000.

- Students who did not meet eligibility requirements under Title IV of the Higher Education Act of 1965, were placed in a “not reviewed” category. This group was subsequently reviewed for emergency funding from non-CARES Act resources.

Subsequent awards:

Iowa State University announced in July 2020 a laptop requirement. In conjunction with Parks Library and Information Technology, students without access to a laptop could submit an application to borrow a laptop for the semester. Applications were evaluated for CARES Act eligibility and, if eligible, students were offered CARES funding up to \$1,900 based on recommended specifications supplied by Information Technology to purchase a laptop. 315 students were assisted with laptop purchases.

Additionally, students who had been enrolled Spring of 2020 who were identified as having an Expected Family Contribution of zero, as determined by the Free Application for Federal Student Aid (FAFSA) form and who had previously not received CARES funds through earlier distribution, were awarded \$1,120 to meet costs associated with the disruption to education as a result of COVID-19. 908 students were awarded.