

STUDENT AID QUARTERLY REPORT: Millsaps College

Reporting Dates: Q4 (10/01/20-12/31/20)

CARES Act

Millsaps College received a total of \$1,793,639.00 from HEERF through CARES, CRRSSA, and ARP to provide emergency aid directly to students for any component of their cost of attendance or for emergency costs that arise due to coronavirus, such as tuition, food, housing, health care (including mental health care) or childcare. Students determine how they may use their emergency financial aid grant within the allowable uses.

Millsaps College signed and returned to the Department the Certification and Agreement. Millsaps College will 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.

Millsaps College will receive or has received \$380,920 under Section 18004(a)(1) of the CARES Act from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students.

\$380,920 in Emergency Financial Aid Grants have been distributed to students under Section 18004(a)(1) of the CARES Act as December 31, 2020.

An estimated 578 students were 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.

356 students received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act.

In order to both distribute funds as quickly as possible as well as to also ensure support of students with extenuating circumstances, Millsaps distributed the CARES Act funds in two ways.

- First, the college distributed emergency grants to federal aid applicants with the greatest identified need. All recipients had a Free Application for Federal Student Aid (FAFSA) on file with the Financial Aid Office and must have received financial aid for the spring 2020 semester. Students who qualified for these funds received an email to their Millsaps email address directing them to confirm they have incurred COVID-19 related expenses. Upon receipt of the student confirmation, grants were distributed in the amount of \$250–\$1,000 for each eligible student depending on Pell Grant eligibility and expected family contribution (EFC). Students with an EFC greater than the college's cost of attendance of \$58,514 did not receive grants in this first distribution of funds. The college allocated \$283,000 to the first round of emergency grants, which impacted 460

students. As of December 31, 2020, we have distributed \$188,500 to 289 students through this method.

- Second, the college distributed any remaining CARES funds to eligible students who had additional expenses or who have incurred hardship because of COVID-19. Students submitted a request for these emergency funds by completing an application. Please note that students who received the initial distributions were eligible to apply for additional emergency grant funds as well as students who did not receive first-round funding. In total, 587 Spring 2020 students were eligible to receive emergency grants based on FAFSA submissions and self-certification. As of December 31, 2020, we have distributed \$192,420 to 147 students through this method.

Please contact caresfunding@millsaps.edu for further information.

CARES FAQs

(Updated May 15, 2020)

Millsaps College has received federal funding from the CARES Act, which aids students with expenses related to the disruption of campus operations due to coronavirus, such as food, housing, course materials, technology, health care, and child-care expenses.

Am I eligible?

You may be eligible for CARES Act funding if you are a degree-seeking student enrolled and attending classes on or after March 12th, 2020 of the Spring 2020 semester.

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), may receive emergency financial aid grants. If a student has filed a Free Application for Federal Student Aid (FAFSA), then the student has demonstrated eligibility to participate in programs under Section 484 the HEA. Students who have not filed a FAFSA but who are eligible to file a FAFSA may also receive emergency grants. The criteria to participate in programs under Section 484 of the HEA include but are not limited to the following: U.S. citizenship or eligible noncitizen; a valid Social Security number; registration with Selective Service (if the student is male); and a high school diploma, GED, or completion of high school in an approved homeschool setting.

International, non-U.S.-citizen, non-degree-seeking students and students not enrolled prior to March 12, 2020 are not eligible for CARES Act funding.

How do I apply?

The initial distribution of emergency grants will be based on Pell eligibility and expected family contribution (EFC) and will only require students to confirm that they have incurred extra expenses due to the COVID-19 related disruption as defined by the CARES Act Higher Education Emergency Relief Fund. Eligible expenses include expenses under a student's cost of attendance, such as food, housing, course materials, technology, health care, and child care. Students will receive an e-mail to their Millsaps e-mail address with instructions of how to submit the confirmation.

The remaining funds will be distributed based on an application process. Students may request funds via our online application. After your application is received, we will contact you via your Millsaps email address to either notify you of your application approval or ask for more information.

What is the CARES Act?

The Coronavirus Aid, Relief, and Economic Security (CARES) Act is federal legislation that provides a variety of financial support to individuals and organizations affected by the COVID-19 (novel coronavirus) pandemic.

The CARES Act includes a Higher Education Emergency Relief Fund (HEERF) that provides more than \$14 billion in emergency funding to higher education. Of those funds, more than \$6 billion must go directly to students in the form of emergency financial aid grants (HEERF-student share) for expenses related to the disruption of campus operations due to the COVID-19 crisis.

Millsaps College has received \$380,920 to provide 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.

How much will I receive?

We are committed to assisting all eligible students that may have been impacted by the coronavirus pandemic to the greatest extent possible with the CARES Act funds available.

The initial distribution of emergency grants is based on Pell eligibility and expected family contribution (EFC). Eligible students will receive funds as follows: students receiving full Pell grants will receive \$1,000; students receiving partial Pell grants will receive \$750; students with an EFC of \$5,577 up to \$25,000 will receive \$500; and students with an EFC of \$25,000 up to \$58,514 will receive \$250.

The remaining funds will be distributed through an application process. You should request funds based on your actual financial need for expenses related to the disruption of campus operations due to coronavirus, such as food, housing, course materials, technology, health care, and child-care, for the time period of the emergency. The actual amount each student will receive is based on the number of applications received and the funds available.

How will I receive this money?

Emergency grants funded through CARES will be sent to students in the form of a check through U.S. Postal Service. The check will be sent to your permanent address on file in the college's Office of Records. To update your permanent address, complete and submit a change of address form.

Do I need to repay the money?

No, you will not need to repay any money received through this fund.

Does this funding affect my other financial aid?

No. This is an emergency grant to help you manage unexpected expenses related to the coronavirus, and it will not have any impact on other financial aid you may be eligible to receive.

What if I still have an account balance?

Any CARES Act funding awarded to you will be paid to you directly, and it will not cover any outstanding balances owed to Millsaps. Any outstanding balance owed to Millsaps will remain the responsibility of the student.

Are the Emergency Grants taxable?

Emergency funds disbursed through CARES are not considered taxable income. More information is available from the IRS.