

Cornerstone University HEERF III Quarterly (6/30/21) Reporting Document for Student Emergency Relief Grants

(1) This report is to confirm that the institution signed and returned to the Department the Certification and Agreement and the institution has used the applicable amount of funds designated under the CRRSAA and ARP (a)(1) and (a)(4) programs to provide Emergency Financial Aid Grants to Students.

(2) The institution has received **\$2,356,989** from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students under the CRRSAA and ARP (a)(1) and (a)(4) programs.

(3) The total amount of Emergency Financial Aid Grants has distributed the full **\$2,356,989** to students under the CRRSAA and ARP (a)(1) and (a)(4) programs as of **June 30, 2021**.

(4) There were **1,904** students at the institution that eligible to receive Emergency Financial Aid Grants to Students under the CRRSAA and ARP (a)(1) and (a)(4) programs.

(5) There were **1,904** students who have received an Emergency Financial Aid Grant to students under the CRRSAA and ARP (a)(1) and (a)(4) programs.

(6) The following method was used by the institution to determine which students receive Emergency Financial Aid Grants and how much they would receive under the CRRSAA and ARP (a)(1) and (a)(4) programs:

A group of university representatives including Accounting and Finance, Student Financial Services, Student Development, and Operations met to decide criteria for awarding the funds. The goal was to provide some funding for all eligible students, with priority given to those students with the highest need. Students were divided into 4 tiers, and a per student base amount was calculated to provide funding to all eligible students.

1. Students with 0 EFC (200% of base award amount)
2. Students with EFC between 1 and 5846 and international students. (150% of base award amount)
3. Students with an EFC above 5846 (100% of base award amount)
4. Students who were less than half time or non degree. (50% of base award amount)

In addition, all students living in the residence halls received an additional \$200. One student who had been eligible for HEERFII funds but was missed received that amount along with his HEERFIII Allocation.

Students were sent an email notifying them of the award and given the option to complete a google form to request that the funds be applied to their student account.

(7) The following instructions, directions, or guidance were provided by the institution to students concerning the Emergency Financial Aid Grants:

Dear Student,

It is my privilege to inform you that the federal government, through the American Rescue Plan Act of 2021 (ARP), has provided grant funds to Cornerstone University to be passed on to eligible students. (You may also hear this referred to as HEERF III.)

These funds are to be used for any component of the cost of attendance or for emergency costs that arise due to the coronavirus, such as tuition, food, housing, health care (including mental health care) or child care. You may determine how you use this emergency grant within the allowable guidelines.

You are eligible for this grant in the amount of \$485.74.

Distribution Options:

1. If you wish to have these funds disbursed directly to your student account to be credited against your current or future balance with Cornerstone, please complete this form no later than Friday, June 11. This is not required. If you do not complete the form by June 11, you are indicating your choice to have the funds sent directly to you.

https://docs.google.com/forms/d/e/1FAIpQLSewAKtaKr9lhHEcCPwgXjxfY2dazR56VhUenANHPovAeJIF6A/viewform?usp=sf_link

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<iframe
src="https://docs.google.com/forms/d/e/1FAIpQLSewAKtaKr9lhHEcCPwgXjxfY2dazR56VhUenANHPovAeJIF6A/viewform?embedded=true" width="640" height="1094" frameborder="0" marginheight="0"
marginwidth="0">Loading...</iframe>
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2. If you want the grant funds to be sent directly to your bank account via ACH, please set up direct deposit if you have not already done so. This is a separate direct deposit process from on-campus employment. If you have received previous student account or COVID refunds electronically, you will not need to do this process again unless your banking information has changed.

By Friday, June 11, please follow these steps to set up direct deposit:

- . Go to My.Cornerstone
- . Under Tools, click on Webadvisor
- . Select Student
- . Select Bank information (U.S.) - on the right side
- . Complete form
- . Agree to terms
- . Submit

3. If you do not wish to apply these funds to your student account or sign up for direct deposit, a check will be mailed to you at the address that we have on record. Our plan is to distribute the funds by Friday, June 25, 2021.

If you have any questions, please email me at carol.carpenter@cornerstone.edu.

Sincerely,

Carol Carpenter, Director of Student Financial Services