

HEERF Cares Act FAQ

What is the HEERF CARES Act Emergency Student Grant?

The Higher Education Emergency Relief Fund (HEERF) is part of the federal government's Coronavirus Aid, Relief, and Economic Security (CARES) Act. It provides emergency grants from the US Department of Education to eligible students to help cover education-related expenses caused by the COVID-19 pandemic. The CARES Act directs recipients to use the funds they receive for unexpected expenses, unmet financial need, or expenses related to the disruption of campus operations resulting from the coronavirus. These include expenses for food, housing, course materials, technology, health care, or childcare.

When will CARES Act funds be available?

On May 13, 2020, the University sent emails to the 7,411 students identified as being eligible to receive funds, informing them of the pending distribution via BankMobile. On May 14, 2020 the University disbursed the full \$4,281,053 to BankMobile with instructions for BankMobile to distribute the funds to the identified students. Students who had not selected a distribution method via BankMobile are being sent follow-up emails from Auxiliary Services. Students who do not select a distribution method via BankMobile by June 4, will receive a paper check mailed to them from BankMobile.

Who is eligible for the CARES Act funds?

Students who met basic eligibility criteria for federal financial aid were considered for these funds. As of April 21, Pace's Financial Aid Office used data provided on your Free Application for Federal Student Aid (FAFSA) documentation to determine your eligibility.

Under US Department of Education rules for the program, these funds were awarded to undergraduate, graduate, and professional students pursuing degree programs and enrolled at Pace University.

Unfortunately, the US Department of Education does not allow these funds to be used for international students, undocumented students, Deferred Action for Childhood Arrivals (DACA) recipients, non-matriculated students, or students enrolled in distance-only degree programs. For students in immediate, urgent need, we encourage you to apply to the Pace Cares Fund for emergency assistance by writing to financialaid@pace.edu with the subject "COVID-Pace Cares."

How much money has Pace received for student emergency grants and how many students qualify?

Pace University received an allocation from the HEERF program of \$4,281,053, which was distributed to 7,411 students who were deemed Title IV eligible.

I heard Pace is getting a total of \$8.5million, how are the rest of the funds being used?

Pace has received the second half of the CARES Act fund and will use these funds to help current students, who are eligible to receive Federal Title IV aid, through the financial aid process. Students will need to appeal their financial aid decision, and outline the financial impact caused to their family as a result of the coronavirus pandemic, to be considered for any additional aid award.

Is there an application process?

No. Eligible students have received an email notifying them that they meet the emergency grant criteria based on their FAFSA and academic information and that their grants have either been deposited directly into their bank accounts or sent to them by check, no later than June 4.

When were qualifying students notified of their eligibility status and the amount of their grants?

On May 13, 2020, the University sent emails to the 7,411 students identified as being eligible to receive funds, informing them of the pending distribution via BankMobile.

How did Pace determine the amount that students will receive?

Pace divided the entire amount of our allocation equally between all eligible students. On average, each student received \$577.

How will students receive their grants?

Pace's total allocation was delivered to BankMobile, the University's student account partner, for disbursement. Depending on the student's disbursement preference, these funds were either electronically deposited into their individual bank accounts, BankMobile account or via paper check delivered through traditional mail. Students not selecting a BankMobile distribution preference have been issued checks from Pace University. Students who have not selected a distribution method via BankMobile are being sent follow-up emails. Students who do not select funds to be distributed via BankMobile by June 4, will receive a check mailed to them from BankMobile.

Will receiving a grant through the CARES Act Emergency Student Grant affect a student's regular financial aid?

No. Recipients of emergency grants will see no impact on the calculation of their financial need.

Are students who were enrolled exclusively in online programs prior to the national coronavirus emergency eligible to receive emergency financial aid grants?

The formula provided by Congress for calculating the distribution of funds to institutions excludes students who were enrolled only in online education programs prior to March 13, this is because the emergency financial aid grants are for expenses related to the disruption of campus operations; students who were already enrolled exclusively in distance education programs would not have expenses related to those disruptions.

Are CARES Act Emergency Student Grants taxable?

No. The grants are not included in gross taxable income. For that reason also, students who use some of their grant to pay for course materials required for online learning cannot claim that expense as a qualifying tax deduction or credit.

Do I have to pay this money back?

No. Any funds a student receives from the CARES Act will not need to be repaid.

Can CARES Act emergency grants be used to pay for tuition or outstanding balances for fees, debts or other amounts owed to their college?

The funds are for the students to use however they see fit, but are intended for unexpected expenses, unmet financial need, or expenses related to the disruption of campus operations resulting from the coronavirus. These include expenses for food, housing, course materials, technology, health care, or childcare. Under the rules established by the Federal government, the University was required to disburse the entire amount directly to students. Pace was not permitted to apply the funds to any outstanding balances.

Can students appeal decisions regarding their eligibility or the amount of their grant?

Students' eligibility for a CARES Act grant is determined by the rules set by the federal Department of Education. Pace divided the entire amount of our allocation equally between all eligible students. On average, each student received \$577. There is no process for appeal. However, for students in immediate, urgent need, we encourage you to apply to the Pace Cares Fund for emergency assistance by writing to financialaid@pace.edu with the subject "COVID-Pace Cares."

If a student receives a CARES Act Emergency Grant and subsequently withdraws from the spring semester, will they have to return the grant?

No. The CARES Act Emergency Grant funding is to provide one-time relief to mitigate the disruption caused by COVID-19.

I got this money as a refund. Does this mean my student account balance has been paid off?

No. Distribution of CARES Act funds is made directly to students and not applied by the University toward any outstanding balances that may still be owed by the student. As such, receipt of these funds does not indicate the recipient has satisfied their financial obligations to Pace University for any charges incurred during the spring 2020 term or any terms prior. Please check your current account balance on the Pace Portal to determine what you may still owe.