

Drexel University
CARES Act Student Portion Final Report (as of 12/31/2020)

1. Drexel University signed and returned to the Department the Certification and Agreement on May 4, 2020. The University intends to 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.

2. The University received \$6,589,634 on May 12, 2020, from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students.

3. The total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of December 31, 2020 is \$6,589,616.12.

4. 11,205 students enrolled in the Spring 2020 semester or quarter 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.

5. As of December 31, 2020, 5309 students have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act.

6. The University will award CARES Act funds to eligible students who submit an application to confirm and attest to having been impacted by Covid-19. Eligible students who receive a Pell Grant or demonstrate need above \$20,000 will receive \$1,000, while all other eligible students with demonstrated need between \$15,000 and \$20,000 will receive \$500. Due to remaining availability of funding, this amount was subsequently increased to \$1,000 for all eligible applicants. Additionally, as of 12/31/2020 the remaining balance was split between 4,284 students that previously received \$1,000 payments. Each student received an additional \$298.93.

7. Eligible students will be notified of fund availability via email and a DrexelOne Announcement.

8. This report covers all remaining HEERF fund expenditures for section 18004(a)(1) student portion funds. Therefore, this is the final quarterly report for the CARES Act student portion.