

Higher Education Emergency Relief Fund Report – Financial Aid Grants to Students

Period Covering April 1, 2021 – June 30, 2021

Keiser University received education stabilization funds under the CRRSAA. This fund report applies to the student portion received under the Higher Education Emergency Relief Fund that is designated exclusively for emergency financial aid grants to students referred to as CRRSAA or HEERF II.

The institution appreciates that Congress and the President have made these critical funds available for eligible students who have expenses related to the disruption of campus operations due to the coronavirus pandemic. We take receipt of these federal funds seriously and are distributing them in accordance with the CARES Act and implementing guidance.

The institution is making the below information available for transparency purposes and in compliance with the U.S. Department of Education's ("Department") Electronic Announcements and Guidance.

(1) Keiser University signed and returned to the Department the Certification and Agreement and the assurance that the institution has used the applicable amount of funds designated under the CRRSAA programs to provide Emergency Financial Aid Grants to Students.

(2) The total amount of funds that the institution will receive or has received from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students under the CRRSAA program. \$10,595,313.

(3) The total amount of Emergency Financial Aid Grants distributed to students under the CRRSAA programs as of the date of submission (*i.e.*, as of the initial report and every calendar quarter thereafter). On April 27, 2021, 100% of HEERF II funds specified for students were distributed in the amount of \$10,595,313.

(4) The estimated total number of students at the institution that are eligible to receive Emergency Financial Aid Grants to Students under the CRRSAA program. 16,774

(5) The total number of students who have received an Emergency Financial Aid Grant to students under the CRRSAA program. 16,774

(6) The method(s) used by the institution to determine which students receive Emergency Financial Aid Grants and how much they would receive under the CRRSAA program.

Keiser University has adopted a flexible approach to administering emergency grants to students negatively impacted by the COVID-19 economic crisis. In creating this policy, the University seeks to achieve five goals:

- To expeditiously develop and implement a plan to distribute CARES Act funds to Keiser University Students.

- To adhere to CARES Act requirements and Department of Education interpretive guidance in distributing funds.
- To create a process for awarding of funds that is defensible, replicable, and equitable – a process which will stand up to predictable future scrutiny (auditors, legislators, media, etc.).
- To distribute funds in a manner that best ensures student support in light of COVID-19 and economic challenges.
- To utilize existing processes and automate the awarding, distribution, and tracking process to the greatest degree possible.

Other than adding online students and a minor modification to the EFC ranges following the update from the Department of Education, these grants had the same eligibility criteria as CARES I grants for students enrolled in school as of 1/15/2021 as detailed on our website at <https://www.keiseruniversity.edu/covid/cares-act-policy/>. All eligible students were awarded grants under HEERF II following the schedule below:

10,335 students were Full-time with an EFC of \$0 – \$5,711 = Award amount was \$769

3,168 students were Part-time with an EFC of \$0 – \$5,100 = Award amount was \$385

1,430 students were Full-time with an EFC of \$5,712 – \$15,000 = Award amount was \$577

436 students were Part-time with an EFC of \$5,100 – \$15,000 = Award amount was \$289

1,089 students were Full-time with EFC of >\$15,000 = Award amount was \$385

296 students were Part-time with an EFC of >\$15,000 = Award amount was \$193

(7) Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants. Students automatically received emergency grant funds via check or direct deposit, depending on the preference indicated at registration.

*Please be advised, in addition to the \$10,595,313 distributed to students above allocated by ED for student grants, the institution chose to match the above funds in the amount of \$10,595,313 using HEERF II institutional funds to provide a second grant in the same dollar amount to the 16,774 students reflected on this report. This distribution will be shown on the Q2 2021 institutional report.