

Emergency Stabilization Fund Process

June 30, 2020

In May 2020 Catholic Theological Union was notified of a grant that will be received as part of the CARES Act in response to the COVID 19 crisis. This grant is known as the Emergency Stabilization Fund (ESF). The purpose of this grant is twofold; first, to assist current students who are facing financial hardship related to the COVID-19 crisis. Second, to provide the institution with financial assistance for issues related to loss of revenue from the COVID-19 crisis. No less than 50% of grant monies received are to be directed specifically to students adversely affected by this crisis.

In order to comply with the intentions of this grant, Catholic Theological Union has established the following process for determining, documenting, and disbursing no less than 50% of monies to students in need.

1. All eligible students will be notified of the grant opportunity by the Academic Dean's Office.
2. Eligibility for funding is based upon the following criteria:
 - a. Student is eligible for Federal Title IV Funding (they need not accept), confirmed by the following:
 - i. Student completion of FAFSA
 - ii. Enrolled at least half-time (3 credit hours) in an on-campus program (students in fully online programs are not eligible)
 - iii. Student must have documented enrollment between 03/15/2020 and 06/30/2020
 - iv. Students who are already enrolled in an exclusive online program are not eligible
3. Affected students will contact the Assistant Dean who will provide application and deadline for submission.
4. The application will require demographic information and must include an explanation by the student regarding the ways in which they have been adversely affected financially by the COVID-19 crisis.
5. The following committee of individuals will be responsible for determining receipt of funds.
 - a. Assistant Dean for Academic Advising and Programs
 - b. Vice President for Institutional Advancement
 - c. Vice President of Finance and Operations
6. Preference will be given to students who are directly affected by loss of job and/or

COVID-19 illness.

7. Awards will be made based on need, the number of applications and available funds.
8. Students receiving funds will be notified of amount, including when and how they should expect these funds within one week of application deadline. This notification will come from Assistant Dean for Academic Advising and Programs.*
9. The funds will appear on the student's financial ledger with a line item notation of ESF.
10. Checks for funds to students will be issued at the direction of Vice President of Finance and provided to student through the United States Postal Service.
11. All applications and documentation will remain property of Catholic Theological Union and will be considered part of the student's permanent record for a period of at least five years.
12. Copies of applications and documentation may be provided to Campus Ivy (third party Financial Aid provider), CTU financial auditor, accrediting agencies, and federal financial aid compliance as needed.
13. The CARES Act establishes and funds the Higher Education Emergency Relief Fund (HEERF). Sections 18004(a)(1) and 18004(c) of the CARES Act, which address the HEERF, allow institutions of higher education to use up to 50 percent of the funds they receive to cover any costs associated with significant changes to the delivery of instruction due to the coronavirus so long as such costs do not include payment to contractors for the provision of pre-enrollment recruitment activities, including marketing and advertising; endowments; or capital outlays associated with facilities related to athletics, sectarian instruction, or religious worship (collectively referred to as "Recipient's Institutional Costs").
 - a. Documentation of expenses directly related to associated costs will be the responsibility of the Vice President of Finance.
 - b. In the event the remaining 50% of institutional funds are not able to be directly associated with above noted costs; the remaining monies will be utilized to provide either emergency student financial aid grants or scholarship for a future academic term that is directly related to the change in delivery system as a result of COVID-19 crisis. (see #5)
14. The Vice President of Finance will maintain a separate line item for these funds (both student and institute).

*This timeline may be adjusted dependent upon notification of and release of funds from federal government.