Mississippi Valley State University Higher Education Emergency Relief Fund- Emergency Financial Aid Grants to Students Report as of July 8, 2020

Mississippi Valley State University (MVSU) acknowledges that it signed and returned the Recipient's Funding Certification and Agreement for Emergency Financial Aid Grants to Students. MVSU 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.

Mississippi Valley State University received \$1,539,915 in Higher Education Emergency Relief Fund (HEERF) – Student Aid

As of July 7, 2020, MVSU has distributed \$807,000 in Emergency Financial Aid Grants to students under Section 1804 (a)(1).

MVSU estimates that 1,825 of its students are eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965, as amended (HEA) and are eligible to receive an Emergency Financial Aid Grant under Section 18004(a)(1) of the CARES Act.

As of July 7, 2020, 1,135 of MVSU students have received an Emergency Financial Aid Grant under Section 18004(a)(1) of the CARES Act.

MVSU used the Estimated Family Contribution (EFC) from students' 2019 FAFSA submission to determine award amounts concentrating on students with the greatest need. Award amounts are \$500 and \$750 per student depending on the EFC range. EFC ranges are between 0 to 5576 and 5577 to 9999.

Students were provided with instructions and guidance through several announcements through email, text messages and various social media outlets.

The CARES Act application is accessible through the University home page by clicking on the CARES Act Emergency Relief Funding Banner that directs the students to https://www.mvsu.edu/CARES-Emergency-Relief-Funding. Students are also able to view frequently asked questions related to the CARES Act through the same link. Students can also search 'CARES' from the University's home page to complete the application through the following link https://www.mvsu.edu/CARES-Emergency-Relief-Funding-Online-Form

A designated email account, <u>caresact@mvsu.edu</u>, has been created to respond to student inquiries.

Upon submission of the CARES Act application, students certify as to the following:

I certify that all of the information provided is true and complete to the best of my knowledge. I certify and understand that Mississippi Valley State University has the right to verify the information that I provide and may require me to submit additional

information or documents. Furthermore, I understand that providing false information may lead to civil or criminal penalties and will require repayment of these federal grant funds issued to me under false or fraudulent pretenses.

Mississippi Valley State University Higher Education Emergency Relief Fund- Institutional Portion Reporting & Disclosure July 8, 2020

Mississippi Valley State University (MVSU) acknowledges that the institution has signed and returned to the U.S. Department of Education the Certification and Agreement for the Institutional Portion of the HEERF on April 21, 2020. MVSU will 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.

The total amount of funds MVSU received on May 7, 2020, from the U.S. Department of Education to cover any costs associated with significant changes to the delivery of instruction due to the coronavirus is \$1,539,914

The total amount of HEERF Institutional Portion (section 18004(a)(1) of the CARES Act) drawn by MVSU as of June 5, 2020, is \$0.00.

Internal controls are in place to ensure funds are drawn for allowable purposes. Those controls include utilization of the accounting system's fund structure to segregate funding by source to identify and track the activity of that with externally imposed restrictions.

MVSU will request HEERF reimbursement only after allowable costs have been incurred. Transaction documentation for HEERF draws are reviewed by designated fiscal personnel prior to submission, with draws initiated in the Department of Education's G5 site by senior fiscal management. Reconciliation of funding received in banking records and accounting transactions for receipt are also segregated to additional, separate personnel.

Additional reporting required for Emergency Financial Aid Grants made under HEERF is located on MVSU's website https://www.mvsu.edu/CARES-Emergency-Relief-Funding.

For any questions or comments regarding this report, please email caresact@mvsu.edu