

Report and Disclosure
Higher Education Emergency Relief Fund Reporting
Emergency Financial Aid Grants to Students
Calvary University

2021-Q2 Report and Disclosure

June 30, 2021 (revised 10/10/2021)

Calvary University acknowledges it signed and returned to the U.S. Department of Education the Certification and Agreement on April 16, 2020, and gives the assurance that Calvary will use more than 50% of the funds received under section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students. In addition, Calvary gives the assurance that the institution has used the applicable amount of funds designated under the ARP (a)(1) and (a)(4) programs to provide Emergency Financial Aid Grants to Students.

The total amount of funds Calvary received on May 17, 2021, from the U.S. Department of Education for distribution to students is \$363,060.00.

The total amount of Emergency Financial Aid Grants distributed to students under the ARP (a)(1) and (a)(4) programs as of June 30, 2021 was \$107,540.00.

The estimated total number of students at Calvary eligible to receive Emergency Financial Aid Grants under section 18004(a)(1) of the Cares Act is 255.

The total number of students who received an Emergency Financial Aid Grant under section 18004(a)(1) of the CARES Act is 207.

The methods used to determine which students received Emergency Financial Aid Grants and how much they would receive under the ARP (a)(1) and (a)(4) programs are as follows:

- A total of 207 payments were made to students who were registered for classes in Cycle 5 of SP-21, minus:
 - Those who graduated on 5/1/21 unless they were registered for classes in FA-21
 - International students (F1 visas and non-US citizens)
- Students with an account balance who received PELL in SP-21 were given 22% of their outstanding balance, rounded to the nearest \$10. Largest check was \$2210.00
- Students with an account balance who did NOT receive PELL in SP-21 were given 16% of their outstanding balance, rounded to the nearest \$10. Largest check was \$1540.00
- Students with an account balance less than or equal to \$250 received \$250
- Students with no account balance received \$250

The following instructions were distributed with the payments:

Enclosed you will find a check to help with expenses you may have incurred due to the coronavirus emergency. Financial aid grants for students may be used for any component of the student's cost of attendance or for emergency costs that arise due to coronavirus, such as tuition, food, housing, health care (including mental health care) or childcare.

(Calvary's fiscal year ends on 6/30, so it would be very helpful to us if you would cash your check before that date.)