

Quarterly Report for March 31, 2023

Posted April 10, 2023

King University has signed and returned the Certification and Agreement form to the Department of Education and has provided students with a portion of the funds received under the American Rescue Plan (ARP) of the Higher Education Emergency Relief Fund III (HEERF III). The funds were awarded and student refund checks were mailed to King University students under the guidelines that were in place at that time. The total awarded to King for students was \$2,377,564 of which \$1,787,200 has been distributed to date. Cumulatively for HEERF I, HEERF II, and HEERF III we have received \$3,782,818 in funding and have awarded \$3,787,417 in refunds to students. This exceeded the required amount.

King University also received an Institutional share under the HEERF III Act to help itself with the additional costs related to the impacts of the Coronavirus. This amount was \$1,923,285.

The guidelines in place on July 29, 2021, dictated that for a student to receive these funds, they must have exceptional needs. See the guidelines on this website, [HTTPS://STUDENTAID.GOV/UNDERSTAND-AID/ELIGIBILITY/REQUIREMENTS](https://studentaid.gov/understand-aid/eligibility/requirements).

The final Emergency Grant funds were disbursed March 31, 2023 and were based on students having the greatest need as required by the Department of Education. Calculations were based on the student's Estimated Family Contribution (EFC) from the 2022-2023 FAFSA and a student's enrollment status (full-time or part-time). These funds could be used for any component of a student's cost of attendance or any emergency costs that arise due to COVID-19. The amounts for students ranged from \$260 to \$1,025.

The University's HEERF III disbursement plan aligns with the US Department of Education guidance for how the funds should be distributed that were in place at the time student awards were made. The student share of the Higher Education Emergency Relief Funding must be used for student expenses due to COVID-19.