

CARES (HEERF) Act Disclosure

As part of the CARES Act, the US Department of Education, (ED) recently authorized more than \$7 billion in emergency funding to colleges and universities across the United States. Oklahoma Baptist University signed and returned the required certification and agreement forms to ED to receive funds from the CARES Act.

OBU received a total of \$967,069 to be issued directly to eligible students. OBU awarded the full 100% to eligible students in the Spring 2020 and Fall 2020 semesters.

As of December 31, 2020, OBU distributed \$967,069 to 1505 students. The total number of students that were deemed eligible for CARES funds was an estimated 1955 students.

OBU used a hybrid method to award the emergency financial aid funds. An application was provided to all students for them to report emergency costs associated with the campus closure due to Covid-19 in the spring and due to Covid-19 related quarantines in the fall. OBU awarded a total of \$640,991.50 through the application process. We also used the group method to target specific groups of students with similar expenses. A total of \$326,077.50 was awarded to the groups identified.

HEERF II

As part of HEERF II, the US Department of Education authorized additional emergency funding to colleges across the US. OBU received an additional award and identified an additional \$967,069 to issue directly to eligible students in the Spring 2021 semester.

As of June 28, 2021, OBU has distributed all of the \$967,069 to 1464 students. The total number of students that were deemed to be eligible for funds under HEERF II was an estimated 1515 students.

OBU used the group method with this round of funding to award set levels of funding to various student types. Students with the highest level of need, as determined by the FAFSA, were given priority. Other considerations were full-time vs part-time enrollment and undergraduate vs. graduate students.

HEERF III

As part of HEERF III, the US Department of Education authorized additional emergency funding to colleges across the US. OBU received an additional award and has designated \$2,649,395 to go directly to students in the Fall 2021 and Spring 2022 semesters.

As of March 31, 2022 OBU has distributed all \$2,649,395 to a total of 1448 students. All enrolled degree-seeking undergraduate and graduate students were deemed to be eligible, which was a total of 1489 students between the fall and spring semesters.

OBU used the group method with this round of funding to award set levels of funding to various student types. Students with the highest level of need, as determined by the FAFSA were given priority. Other considerations included large outstanding balances they had been unable to cover, full-time vs. part-time status, and undergraduate vs. graduate student type.

All funds have been distributed to students at this time.