

## **Coronavirus Aid, Relief, and Economic Security (CARES) Act**

The Coronavirus Aid, Relief, and Economic Security (CARES) Act, which included the Higher Education Emergency Relief Fund (HEERF), was signed into law on March 27, 2020, in order to provide institutions with funding for direct financial assistance to students.

These funds are to be provided to qualifying students to assist with covering unforeseen expenses caused by the disruption of traditional campus activities due to the Coronavirus (COVID-19). Such expenses may include, but are not limited to, course materials, housing costs, utilities, childcare and technology.

### Eligibility Requirements:

- Student was enrolled in pursuit of a degree at the time of the College's initial COVID-19 response
- Has filed a 2019-2020 FAFSA
- Does not have a current default status on any federal loan
- Is meeting satisfactory academic progress

The [IRS announced](#) that CARES Act funding provided to students will not be taxable, and is considered official federal disaster assistance. However, this funding will appear in Box 5 of each recipient's IRS Form 1098-T for filing purposes. The College will continue to monitor appropriate regulatory channels for updates regarding the CARES Act and how it may affect tax filing and/or future financial aid applications.