

# NASFAA Membership Poll: Coronavirus Aid, Relief, and Economic Security (CARES) Act Distribution

June 2020

## INTRODUCTION

On May 6, 2020, NASFAA distributed a survey to 2,606 primary contacts at its member institutions. The survey closed on Saturday, May 9, 2020 at 5:00 p.m. ET. There were 587 surveys submitted, resulting in a 23% response rate.

On June 10, 2020, NASFAA distributed a poll to all its institutional members via its *Today's News* newsletter. The poll closed on Friday, June 12, 2020 at 5:00 p.m. ET. This poll included select questions from NASFAA's May 2020 survey and institutions were allowed to submit more than one response. The poll was completed 237 times.

Below are the results from NASFAA's June 2020 poll, along with the corresponding results from the May 2020 survey where applicable.

## OVERALL RESPONSES

May 2020 question: **"Has [the Department of Education's] guidance issued for the CARES Act provided enough direction for your institution to disburse emergency grants to students in a timely manner?"**

June 2020 question: **"Has your institution disbursed any CARES Act emergency grants to students yet?"**

	5/2020	6/2020
Yes	28%	94%
No	72%	6%
<i>n</i>	579	237

On both May 2020 survey and June 2020 poll: **"If no, please check all the reasons below that your institution was not able to disburse any CARES Act emergency grants to students."**

	5/2020	6/2020
Our institution has not submitted the certification/agreement	8%	11%
Our institution has submitted the certification/agreement but has not yet received the Grant Award Notification	16%	5%
Our institution is waiting on additional guidance from ED	42%	16%
Our institution is still developing our policies and procedures for awarding and disbursement	69%	37%

Other	31%	32%
<i>n</i>	396	19

On both May 2020 survey and June 2020 poll: **“If ‘Other,’ please specify.”**

There were 110 ‘other’ responses to the question requesting the reasons that the institution was not able to disburse any CARES Act emergency grants to students as of the date of survey completion on the May 2020 survey:

- The most common response was that shifting ED guidance had forced the institution to re-evaluate previous awarding decisions, slowing the disbursement of funds to students. Other reasons mentioned included:
  - Delays in receiving the funding after the institution had submitted its certification/agreement
  - Survey timing issues, i.e., the institution had not disbursed any CARES Act emergency grants but planned to begin disbursements within one week
  - Time necessary to develop grant application, release to students, and review submitted applications
  - Systems challenges as a result of unknowns, such as 1098-T requirements and ED reporting requirements

Due to the low sample size (n = 7) of to this question on the June 2020 poll, NASFAA is unable to present aggregate level results.

June 2020 question: **“If yes, what portion of your CARES Act emergency grant funding (student grant portion only) have you disbursed?”**

	6/2020
Approximately 0 - 24%	8%
Approximately 25 - 49%	15%
Approximately 50 - 74%	20%
Approximately 75 - 100%	57%
<i>n</i>	220

# SURVEY INSTRUMENT

## Tell Us More: Has Your Institution Disbursed Any CARES Act Emergency Grants to Students Yet?

The Coronavirus Aid, Relief, and Economic Security (CARES) Act, signed into law on March 27, 2020, provided roughly \$14 billion to institutions of higher education, half of which is required to be used as direct aid to students. Since the funds were made available to institutions in early April, rapidly changing and often conflicting guidance from the Department of Education (ED) has made it difficult for institutions to disburse emergency grants to students, as a previous NASFAA member survey showed. NASFAA would like to hear from institutions again on the status of grant aid distribution. Fill out the following brief form to share your institution's experience by Friday, June 12 at 5:00 p.m. ET.

“Has ED’s guidance issued for the CARES Act provided enough direction for your institution to disburse emergency grants to students in a timely manner?”

- Yes
- No

If no, please check all the reasons below that your institution was not able to disburse any CARES Act emergency grants to students:

- Our institution has not submitted the certification/agreement
- Our institution has submitted the certification/agreement but has not yet received the Grant Award Notification
- Our institution is waiting on additional guidance from ED
- Our institution is still developing our policies and procedures for awarding and disbursement
- Other

If you selected “Other,” please specify.:

If yes, how much of your CARES Act emergency grants have you disbursed:

- Approximately 75 - 100%
- Approximately 50 - 74%
- Approximately 25 - 49%
- Approximately 0 - 24%