



The following information is provided by Loyola University of Chicago (the “University”) as required by the Department of Education (“ED”) in order to comply with the reporting requirements under the CARES Act. This is the University’s first 30-day progress report and presents information as of May 15, 2020. Additional reports will be provided every 45 days.

#### 1. CERTIFICATION AND AGREEMENT

On April 17, 2020, the University signed and returned to ED the Certification and Agreement and the assurance that the University intends to use no less than 50 percent of the funds received under Section 18004(a)(1) of the CARES Act to provide emergency financial aid grants to students.

#### 2. AMOUNTS TO BE RECEIVED

Pursuant to the Certification and Agreement, the University is eligible to receive up to \$5,021,974 in HEERF Student Share Grant Funds. While the University has received confirmation of the availability of these funds, the University has not drawn down the available funds.

#### 3. AMOUNTS DISTRIBUTED TO DATE

As of the date of this submission, the University has not distributed any HEERF Student Share Grant Funds. As of May 11, 2020, the University finalized a **policy** regarding the HEERF Student Share Grant Funds and is developing an online application process for students to request these grants. The University expects to be in a position to distribute funds beginning in June 2020.

#### 4. ESTIMATED NUMBER OF ELIGIBLE STUDENTS

As of the Spring 2020 academic term, the University estimates that approximately 11,000 students, including students enrolled in associate’s, bachelor’s, graduate, and professional programs, may be eligible for the HEERF Student Share Grant Funds. This represents approximately two-thirds of the University’s total enrollment of approximately 17,000 students.

#### 5. NUMBER OF STUDENTS WHO HAVE RECEIVED HEERF STUDENT SHARE GRANTS

As of the date of this submission, no students have received HEERF Student Share Grants. On May 11, 2020, the University finalized its **policy** regarding the HEERF Student Share Grant Funds and is developing an online application process for students to request these grants. The University expects to be in a position to distribute funds beginning in June 2020.

#### 6. METHOD OF DETERMINING WHICH STUDENTS WOULD RECEIVE HEERF STUDENT SHARE GRANTS

The University has decided to prioritize students with the greatest need, but at the same time establish a maximum funding threshold for each student to ensure that these funds are distributed as widely as possible. The maximum award is estimated to be \$1,500 but will depend on the actual number of applications received and the funds requested by students, and could be either more or

less than \$1,500.

Following is a summary of the University's procedure for determining how the HEERF Student Share Grant Funds will be distributed:

- \$4.5 million will be distributed based on student applications describing the expenses incurred as a result of the disruption of campus operations.
- The University will validate each student's eligibility and will review supporting documentation. Student applications will be accepted during a two-week Priority Application Period.
- If the total value of applications received during the period exceeds \$4.5 million (based on the lesser of the amount requested and supported or the maximum award), the University will allocate the funds based on lowest to highest Expected Family Contribution ("EFC"), until the cumulative grants total \$4.5 million.
- If the total value of applications received is less than or equal to the \$4.5 million, the University will approve each application for the lesser of the amount requested and supported or the maximum award.
- \$0.5 million and any funds remaining after the initial funding round will be awarded to eligible students on a case-by-case basis taking into account individual student circumstances. The University will continue to make awards consistent with the CARES Act and the University's policy until the HEERF Student Share Grant Funds are fully distributed.

#### 7. INSTRUCTIONS, DIRECTIONS AND GUIDANCE REGARDING HEERF STUDENT SHARE GRANTS

The University is developing an online application process for students to apply for the HEERF Student Share Grant Funds. Pending availability of the online application later this month, the University will encourage students to do the following:

- 1) Review the sample Online Application included in **Appendix A** of the **policy**
- 2) Gather and organize documentation supporting the expenses you incurred related to the disruption of campus operations
- 3) Review and update, as needed, direct deposit information in **LOCUS**
- 4) Review HEERF Student Share Grant Funds FAQs and **LUC.edu/heerf** for related information.