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Practice Update

Department of Education Delivers More Than \$6 Billion in Emergency Grants

April 10, 2020

On April 9, 2020, U.S. Secretary of Education Betsy DeVos announced the immediate availability of over \$6 billion in emergency funding to institutions of higher education throughout the nation. This comes as a first step in implementing the higher education provisions of the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act), signed into law March 27, 2020. As discussed in a previous Akerman practice update, the CARES Act appropriated approximately \$14 billion for higher education institutional funding. The vast majority (\$12.56 billion) of the higher education funding is to be allocated to institutions of higher education using a student enrollment based formula, of which at least 50 percent (\$6.28 billion) must be used to provide emergency grants to students for expenses.

Institutions are given significant discretion in how to award the emergency grants to its students, including the ability for each institution to develop its own system and process for deciding how to award such grants. The only statutory mandate with regard to the awarding is that the funds be used to cover expenses related to the disruption of campus operations due to COVID-19 (e.g. course materials and technology, food, housing, health care, and child care).

To access this funding, institutions are required to complete a "Certificate of Funding and Agreement"

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via the <u>grants.gov website</u>. For additional information regarding this emergency grant funding, including <u>school specific allocation</u> <u>amounts</u>, visit the Department of Education – Office of Postsecondary Education's <u>website</u>.

For assistance in accessing this emergency grant funding, or developing an internal grant awarding system, please reach out to Akerman's Higher Education and Collegiate Athletics Practice team. In the interim, we will stay abreast of any additional updates regarding the CARES Act.

This information is intended to inform firm clients and friends about legal developments, including recent decisions of various courts and administrative bodies. Nothing in this Practice Update should be construed as legal advice or a legal opinion, and readers should not act upon the information contained in this Practice Update without seeking the advice of legal counsel. Prior results do not guarantee a similar outcome.