Towson ID Number: «ID»

Dear «First Name» «Last Name»,

Towson University has been allocated funds from the federal <u>Coronavirus Aid, Relief, and Economic Security (CARES) Act</u>. The CARES Act established and funded the Higher Education Emergency Relief Fund (HEERF) to provide relief grants to students. These critical funds will help eligible TU students with expenses related to food, housing, course materials, child care, unanticipated travel, additional technology requirements, or other needs related to coronavirus disruptions.

Your CARES Grant Amount

TU has automatically awarded CARES Grants to all currently enrolled spring 2020 **Federal Pell Grant recipients** (and some additional Pell students who met almost all of the Pell Grant criteria but who didn't qualify for spring Pell Grant payments).

As a Pell student, we have already awarded you a CARES Grant for \$«Offered» based on the formula below.

Total Attempted Spring Units	Amount
Full-time (12 or more units)	\$1,226
³ / ₄ time (9-11 units)	\$ 920
½ time (6-8 units)	\$ 613
¹ / ₄ time (1-5 units)	\$ 307

Frequently Asked Questions

• How will my CARES Grant be disbursed?

All CARES Grant funds will refunded to students. TU can't apply these funds toward any unpaid charges on your TU bill.

How can I use my CARES Grant Funds?

You can use these funds toward your living, personal, and educational expenses. After you receive your refund, you may also use it to pay any unpaid charges on your TU bill.

• When should I expect to see the funds in my account?

The funds will be posted to the student account beginning May 12 and should be complete by May 15 The entire amount of the grant will be routed to the State using the Bursars Office standard refunding process via Bank Mobile. Students who have signed up for direct deposit will have funding sent to the student's financial institution by Electronic Funds Transfer (EFT). For students not enrolled in direct deposit, checks will be mailed. Direct deposits should be received within approximately 10 days of posting to the student account with checks taking longer depending on the mail delivery.

• Will my CARES Grant reduce my other financial aid?

No, this is a one-time spring grant, and it will not cause any reductions to your other financial aid for this year or next year.

• Do I have to repay my CARES Grant?

No, you will not have to repay this grant. It is a grant, not a loan.

• Are Federal CARES Grants taxable income?

No. This Internal Revenue Service (IRS) <u>FAQ document</u> states that these CARES grants should not be included in your reported gross income because they "are qualified disaster relief payments under section 139 of the Internal Revenue Code."

• Can I apply for additional CARES Grants Funds?

The CARES Grant funds are limited, but students with exceptional financial need can apply for additional funds by submitting a <u>TU Student Emergency Grant application</u>. The Student Affairs Emergency Grant committee will consider and review all applications, but will not be able to approve all requests.

How can other students apply for Emergency Grants?

All other TU students who are experiencing financial disruptions because of the coronavirus can submit a <u>TU Student Emergency Grant application</u>. These grants will be funded by the remaining Federal CARES Grant funds, the **TU Foundation's Student Emergency and Food Insecurity Fund**, or other funding sources.

During this economic and public health crisis, TU pledges to continue to provide emergency relief financial support to all students, regardless of immigration status. The TU Foundation's Student Emergency and Food Insecurity Fund will be the funding source for students who aren't eligible for federal or state funds.

Additional Questions?

- For questions about your CARES Grant award, please use our revised <u>Financial Aid Office contact options</u>. We can't currently receive phone calls.
- For questions about the Emergency Grant application, please contact the Student Affairs Office at studentaffairs@towson.edu.

Sincerely,

The Financial Aid Office



Financial Aid Office

Chat Service | F: 410-704-2584

 $finaid@towson.edu \hspace{0.1cm}|\hspace{0.1cm} www.towson.edu/finaid$

M-TH 8:30am-5pm, F 8:30am-4:30pm

6000

part of it, or any attachments. If this message has been sent to you in error, please notify the sender by replying to this transmission, or by calling Financial Aid Office at 410-704-4236.