



Emergency Stabilization Funding

Recently, the U.S. Government passed the Coronavirus Aid, Relief and Economic Security (CARES) Act. The Education Stabilization Fund, included in the CARES Act legislation, provides emergency relief funds to on campus students for expenses related to the disruptions in campus operations. Institutions are required to distribute the federal funds directly to campus students for financial assistance.

Colorado Technical University has signed and returned to the Department of Education our acknowledgement and intent to provide 100% of the funds received under Section 18004(a)(1) of the CARES Act to students in the form of an Emergency Financial Aid Grant.

CTU received \$1,581,179 and will distribute these funds directly to eligible students. The University is reviewing guidance from the Department of Education and has not started the distribution of Emergency Financial Aid Grants.

The University estimates 1,000 students are eligible to participate* in programs under Section 484 of the Higher Education Act and thus eligible to receive Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act.

As of July 05, 2020 the University has distributed over \$868,000 in Emergency Financial Aid Grants directly to 347 students.

**Students eligible to participate include all CTU Colorado Springs and Aurora students with unforeseen expenses related to the disruption of campus operations due to the coronavirus, including but not limited to food, housing, health care, and course-related materials. Eligible students must affirm that they have expenses related to the disruption in campus operations before distribution of Emergency Financial Aid Grant funds. The University intends to provide students with an equal amount determined by total funding divided by total eligible students. If at such time the University determines the number of students with affirmed expenses is less than the total number of eligible students, the University will determine the appropriate distribution of excess funding based on further guidance from the Department of Education.*