

HEERF Funding

Main Content

In accordance with Section 18004(e) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), and Section 314(a)(1) of the CRRSAA Act, and Section 2003(a)(1) of the American Rescue Plan (ARP), Wake Forest University is required to submit, on a quarterly basis, a report describing the use of funds received by the University from the Higher Education Emergency Relief Fund (Student Portion). Pending receipt of further instructions for providing the required information to the Department of Education, the following shall serve as Wake Forest University’s quarterly report through June 30, 2021.

1. On April 14, 2020, Wake Forest University officials signed and returned the Funding Certification and Agreement to the U. S. Department of Education. The University has used the applicable amount of funds designated under the CARES Act, and the CRRSAA Act, to provide Emergency Financial Aid Grants to Students.
2. In Quarter 2 (April through June 2021), the University received \$165,980 from the Department of Education, under Section 314(a)(1) of the CRRSAA Act.
3. In Quarter 2 (April through June 2021), \$165,980 has been distributed to Wake Forest University students under Section 314(a)(1) of the CRRSAA Act.
4. As of June 30, 2021, the estimated total number of students at the University that are eligible to receive Emergency Financial Aid Grants to Students is as follows:

Section 18004(e) of the CARES Act: 7,195 students

Section 314(a)(1) of the CRRSAA Act: 7,726 students

Section 2003(a)(1) of the ARP program: 8,052 students

The number of students eligible to receive Emergency Financial Aid Grants under the CARES Act, CRRSAA Act, and ARP program, was determined based on the applicable guidance from the Department of Education available at the time decisions regarding distribution of funds were being made. For example, previous guidance from the Department of Education indicated that DACA and international students were not eligible for CARES Act and CRRSAA Act Emergency Financial Aid Grants.

5. In Quarter 2 (April through June 2021), 79 Wake Forest University students received an Emergency Financial Aid Grant under Section 314(a)(1) of the CRRSAA Act.
6. Undergraduate and graduate students enrolled in degree programs at Wake Forest during Spring semester 2021 and who met basic eligibility criteria for federal financial aid were considered for Emergency Financial Aid Grants under Section 314(a)(1) of the CRRSAA Act. Priority was given to students with the greatest financial need. Wake Forest used Free Application for Federal Student Aid (FAFSA) data to determine eligibility. Students were also required to have at least one on-campus class to be eligible for a grant. Grant award amounts ranged from \$500 to \$2,100 per student based on Expected Family Contributions of \$10,000 or less.

Wake Forest University is in the process of finalizing the methodology that will be followed to determine which students will receive Emergency Financial Aid Grants and how much they will receive under Section 2003(a)(1) of the ARP.

7. The instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants were as follows for Emergency Financial Aid Grant under Section 314(a)(1) of the CRRSAA Act:

Using your grant

HEERF II funds may be used for any component of the student's cost of attendance or for emergency costs that arise due to coronavirus, such as tuition, food, housing, health care (including mental health care) or child care.

Tax implications

IRS Frequently Asked Questions clarify that emergency financial aid grants paid to students under HEERF II for unexpected expenses related to the disruption of campus operations on account of the COVID-19 pandemic are **not** included in students' income because the amounts are qualified disaster relief payments under section 139 of the Internal Revenue Code. Students should consult their individual tax advisors for additional information regarding this exclusion.

In accordance with Section 18004(e) of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), and Section 314(a)(1) of the CRRSAA Act and Section 2003(a)(1) of the ARP, Wake Forest University is also required to submit, on a quarterly basis, a report describing the use of funds received by the University from the Higher Education Emergency Relief Fund (Institutional Portion). Pending receipt of further instructions for providing the required

information to the Department of Education, the quarterly reports through March 31, 2021, and the quarterly report through June 30, 2021, can be found [here](#):