

CARES Act Reporting — HEERF Institutional Aid Section 18004(a)(1)

Quarterly Report-Updated September 30, 2020

**FINAL

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law. This stimulus bill included financial provision for higher education institutions and their students to offset costs incurred by the COVID-19 pandemic and subsequent closures.

Institutions receiving funds under *Section 18004* of the CARES Act are required to submit to the Secretary of Education describing the use of funds distributed from the Higher Education Emergency Fund (HEERF). This page provides public information about Phoenix Seminary's participation in the CARES Act and use of the Seminary's HEERF Institutional Portion. This information will be updated no later than 10 days after the end of each calendar quarter.

1. This is to acknowledge that Phoenix Seminary signed and returned to the Department of Education the Certification and Agreement for the Institutional Portion of the Higher Education Emergency Relief Fund under the CARES Act to the Department of Education on June 3, 2020. These funds were awarded to the Seminary on June 12, 2020.
2. Phoenix Seminary was allocated a total of \$42,117 under *Section 18004(a)(1)*. Pursuant to the Certification and Agreement for Emergency Financial Aid Grants to Students, at least \$21,059 has been distributed directly to eligible students impacted by campus disruptions due to the coronavirus. The Certification and Agreement for the Institutional Portion states that the remaining \$21,058 may be used to cover institutional costs associated with the coronavirus.
3. As of June 30, 2020 Phoenix Seminary has expended and drawn down a total in the amount of \$21,058 in Institutional funds under *Section 18004(a)(1)* of the CARES Act.
4. The method(s) used by Phoenix Seminary to determine expenditures under *Section 18004(a)(1)* of The CARES Act:
 - Use of Funds:
Phoenix Seminary utilized the funds to address the cost of significant changes of instruction through June 30, 2020 due to COVID-19 and the resulting closure of campus. Phoenix Seminary invested in equipment and personnel to expand the capacity for instructional technology to provide a high quality and flexible delivery of instruction for students.
5. In addition to the \$21,058, Phoenix Seminary has received funds under *Section 18004(a)(3)* for Improvement of Postsecondary Education (FISPE) in the amount of \$457,883. As of September 30, 2020, no portion of these funds have been expended.