

CARES (HEERF) Act Disclosure

As part of the CARES Act, the US Department of Education, (ED) recently authorized more than \$7 billion in emergency funding to colleges and universities across the United States. Oklahoma Baptist University signed and returned the required certification and agreement forms to ED to receive funds from the CARES Act.

OBU received a total of \$967,069 to be issued directly to eligible students. OBU awarded more than 95% of the allocation to current eligible students. The remaining 5% will be awarded as emergency needs arise for students.

As of September 17th, 2020, OBU distributed \$952,244.64 to 1498 students. The total number of students that are eligible for CARES funds is an estimated 1498 students.

OBU used a hybrid method to award the emergency financial aid funds. An application was provided to all students for them to report emergency costs associated with the campus closure due to Covid-19. OBU awarded a total of \$626,143.14 through the application process. We also used the group method to target specific groups of students with similar expenses. A total of \$326,101.50 was awarded to the groups identified.

Students with emergency costs (after September 17th) due to the campus closure may contact the Student Financial Services office to report the information. Further awards will be based on availability of funds and allowed expenses.