




BUSINESS AND FINANCE

University of Science and Arts of Oklahoma

1727 W. Alabama, Chickasha, Oklahoma, 73018-5322 • Phone 405-574-1211 • Fax 405-574-1220 • mcoponiti@usao.edu

TO: John Feaver, President 

FROM: Mike Coponiti, Vice President for Business and Finance

DATE: May 1, 2020

SUBJECT: CARES Act – Emergency Grants to Students Section 18004(c).

Under the CARES Act - Emergency Grants to Students, Section 18004(c), the university was allocated \$510,260. The funds are to be used to supply grants directly to students for expenses related to the disruption of campus operations due to coronavirus (including eligible expenses under a student's cost of attendance such as food, housing, course materials, technology, health care, and child care). We have made application for the grant funds (and to date no school has received funding) and will continue to track the application.

Initially, I am proposing a two-part use of the funds the university will receive:

1. 90.2% of the funds, \$460,260.00 to be utilized as direct grants to students (those eligible to file a FASFA) in the form of "stimulus" checks since all our students have been impacted in some form from the traditional education they typically receive at USAO as it relates to student's cost of attendance such as food, housing, course materials, technology, health care, and child care. We will calculate the amounts based on full and part-time enrollment on the Friday before spring break. We are still reviewing the enrollments but the anticipate amounts will be the amounts below:
 - a. \$767.50 12+ credit hours
 - b. \$548.00 9-11 credit hours
 - c. \$354.00 6-8 credit hours
 - d. \$181.00 0-5 credit hours
2. The remaining approximately \$50,000.00 will be placed in a fund that students can make application if they had extraordinary financial impact. These applications will be received and reviewed over a defined period of time. The review will be done by a 5 or 6-person panel that includes representation from the Business Office, Financial Aid, Student Services, Athletics, USAO Foundation, and the Student Success Center.