

Georgia Tech Scholarships and Financial Aid

CARES Act Report October 20, 2020

The Georgia Institute of Technology received \$5,194,039 from the student portion of CARES Act funding from the U.S. Department of Education. Grants from these funds were awarded directly to help qualified students specifically with expenses and financial disruptions created by coronavirus, including but not limited to the cost of food, housing, course materials, technology, health care, and childcare.

Georgia Tech's plan was established and approved by the University System of Georgia in May 2020 to assist students with the greatest need in accordance with federal guidelines. Awards were approved and processed in two separate categories: 1) CARES Grants awarded by the Office of Scholarships & Financial Aid and 2) CARES Grants awarded by the Office of Student Life in conjunction with Georgia Tech Student Relief Fund process. This plan ensured that were funds available for students who did not meet the initial grant selection group criteria. The average CARES award was \$1,000 per student, with a maximum award of \$2,000.

CARES Grants awarded by the Office of Scholarships & Financial Aid (total \$4,189,000)

On **May 14, 2020**, \$3,344,000 was awarded to 3,344 students.

- Recipients of these grants were undergraduate and graduate students enrolled in qualified Spring 2020 coursework pursuing a Georgia Tech degree who:
 - submitted a valid 2019-2020 FAFSA and were determined to be eligible to receive Federal Title IV student aid.
 - demonstrated exceptional financial need; and
 - met the Institute's standard of Satisfactory Academic Progress.

On **October 8, 2020**, \$845,000 was awarded to 845 students.

- Recipients of these grants were undergraduate and graduate students enrolled in qualified Fall 2020 coursework pursuing a Georgia Tech degree who:
 - Submitted a valid 2020-2021 FAFSA and were determined to be eligible to receive Federal Title IV student aid.
 - Demonstrated exceptional financial need; and
 - Met the Institute's Standard of Satisfactory Academic Progress.

CARES Grants awarded by the Office of Student Life (total \$1,005,039)

Approximately 20% of the CARES funds were allocated to the Relief Grant Program managed by the Office of Student Life for eligible applicants who applied for assistance from the Georgia Tech Student Relief Fund. A total of 557 students were provided CARES grants through this process.

This fund provides a way for students who did not meet the greatest need criteria to apply for assistance with qualifying expenses due to the coronavirus disruption. Students in need of emergency financial assistance complete the application for the Georgia Tech Student Relief Fund. The Office of the Vice

President of Student Life and Dean of Students contacts students to coordinate assistance through the Office of Financial Aid. The maximum amount of each grant was \$2,000.