

## **Finlandia University**

OPEID 00232200

Organization DUNS No: 0747974990000

Compensation for top 5 executives: \$439,876

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Program Source: CARES Act funding issued through the US Department of Education

Finlandia University is located in Hancock, MI in Michigan's congressional district 001. All grant funding in this report will be expended in Hancock, MI in Michigan's congressional district 001.

Per the guidelines and regulations of the US Department of Education, Finlandia University has signed and returned to the US Department of Education the Certification and Agreement and the assurance that the institution has used, or intends to use, no less than 50% of the funds received under Section 18004(a)(1) of the CARES Act to provide emergency financial aid grants to students.

**Federal grant awards and amounts:** Sections 18004(a)(1) and 18004(c) of the CARES Act, Pub. L. No. 116-136 (March 27, 2020), authorized the Secretary of Education to allocate formula grant funds in the amount of \$223,845 to Finlandia University to provide emergency financial aid grants to students and \$245,575 in emergency financial aid for institutions, including \$21,730 in funding from the Strengthening Institutions grant.

**Dollar amount of funds distributed and number of students receiving support:** As of July 10, 2020, a total of \$237,600 has been distributed in the form of emergency financial aid grants to Students. As of June 1, 2020, a total of 201 students have received an emergency financial aid grant to students under Section 18004(a)(1) of the CARES Act. These figures will be updated regularly in accordance with the US Department of Education's requirement that institutions provide a public report every 45 days.

**Dollar amount of funds distributed under emergency financial aid to institutions:** As of August 10, 2020, no funds pertaining to the emergency financial aid for institutions have been disbursed. The university continues to assess its incurred costs as a result of the COVID19 pandemic impact along with the planned expenditures required to provide a safe environment for higher education in reaction to the COVID19 Pandemic. With the completion of these calculations, and the execution of purchase orders for supplies and equipment related to health and safety requirements imposed due to the pandemic, the university will begin disbursing these funds.

**Special Note:** The University estimates that 335 students were eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 and thus eligible to receive emergency financial aid grants under Section 18004(a)(1) of the CARES Act. Although the US Department of Education requests the estimated total number of students at the institution eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 and thus eligible to receive emergency financial aid grants to students under Section 18004(a)(1) of the CARES Act, they recognize the immediate challenge. The estimated total number of students at the institution who are eligible to participate in programs under Section 484 in Title IV is information institutions have no capacity to report on because no student is required to file a FAFSA. Therefore, like other institutions of higher

education, Finlandia University has no way of knowing how many students on our campus are eligible to participate.

**Emergency Financial Aid Grants are distributed by the institution based on the following methods:**

eligible students (as determined by the US Department of Education guidelines accompanying Section 18004(a)(1) of the CARES Act) who were displaced from the University's residence hall due to the COVID-19 pandemic were issued grants of \$1,400.00 - \$1,500.00. No application for these grants was required. Eligible students who were not residents of on-campus housing were able to apply for grants up to \$500.00. Students must have applied online for these grants while providing a short explanation of their reason for applying for the grant. The funds have been disbursed to all students in the form of a check made payable to each student.

**Any instructions, directions, or guidance provided by the institution to students concerning the**

**Emergency Financial Aid Grants:** All students were informed of the ability to apply for emergency financial aid grants of \$500.00. Announcements concerning this aid, and the application process, were sent to students via email, as well as being posted on the University's website.