



HEERF III

This document provides the necessary information to comply with Section 18004(e) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act” or the “Act”), Pub. L. No. 116- 136, 134 Stat. 281.

Institution Name: Finlandia University

Date of report: February 17, 2022

*Institution has signed and returned to the Department of Education the Certification and Agreement document under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.

Total amount of funds the institution has received from the Department for Emergency Financial Aid Grants to Students under the Coronavirus Response and Relief Supplementary Appropriations Act; Higher Education Emergency Relief Fund (**HEERF-III**): **\$665,854**.

Total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act under HEERF-III as of the date of this report: **\$383,018**

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: **400**

Total number of students who have received an Emergency Financial Aid Grant to students under section 18004(a)(1) HEERF-III: **182**

Method(s) used by Finlandia University to determine which students receive Emergency Financial Aid Grants and how much they would receive under section 18004(a)(1):

1. All students received a HEERF application
2. Fin Aid verified outstanding student balances for current students (HEERF Applicable)
3. For Students that requested HEERF funds be applied to their student account
 - Verified if Pell Eligible - If Yes - Could be awarded Up to Maximum Pell amount per Semester ~\$3,248
 - Verified FAFSA Expected Family Contribution EFC:
 - EFC \$5,847-\$9,000 - Awarded up to \$2000

- EFC \$9,001-\$15,000 - Awarded up to \$1,500
- EFC \$15,001-\$9,999,999 - Awarded up to \$1,000

4. For Students that requested HEERF funds be refunded to them in the form of a check
 - Refunds of up to \$500
 - In some cases, students received HEERF applied to student accounts and the excess awarded greater than their student balance was refunded to them in a check payment.

Questions regarding this grant may be directed the Student Financial Services Office at 906-487-7240 or Sandra.turnquist@finlandia.edu.