

CARES Act and Arizona State

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To: Adam Andrzejewski <Adam@openthebooks.com>

Hi Adam –

Below is a statement on the CARES Act from Arizona State University, which you can attribute to an ASU spokesperson. We have a team assembled from across the university that is working to establish answers to funding questions, and a specific plan is still being developed. Thanks.

Statement on the CARES Act

Arizona State University applauds the commitment of the federal government to come to the financial aid of students and families, businesses and public institutions across America through Congressional enactment of the Coronavirus Aid, Relief and Economic Security Act. The university is particularly appreciative of the relief the CARES Act provides to institutions of higher learning, including approximately \$63.5 million that will be allocated for ASU.

The federal government stipulates that a minimum of \$31.7 million be awarded for emergency financial aid grants to students. Our goal with that funding will be to support students first and foremost in continuing their academic studies. Those dollars will be used to support ASU students who demonstrate a need for additional aid if the student or family has experienced unforeseen financial changes due to issues such as job loss, income reduction or illness. In the coming weeks, ASU will consider uses of the remaining funds, particularly in the context of maintaining institutional continuity during COVID-19 and into the next academic year.

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