

[SAMPLE LETTER TO STUDENTS RECEIVING CARES ACT HEERF GRANTS]

Date

[Student Name]

[Student Address]

Dear [Student],

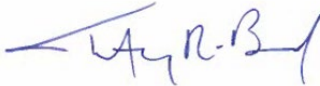
The CARES Act Higher Education Emergency Relief Fund (HEERF) allocated funds to Geneva College, with fifty (50%) percent of the funds to be distributed directly to students as emergency financial aid grants to help cover expenses related to the disruption of campus operations due to coronavirus (COVID-19).

Guidance from the Department of Education directed the College to place HEERF funds in the hands of as many eligible students as possible and to distribute funds based on the financial needs of students as reported on their FAFSA (Free Application for Financial Student Aid). Therefore, the College is providing funds for all students according to a formula that includes a general grant combined with an additional portion based on financial need.

The College is allocating a general grant for eligible students of \$300 for each eligible student. The additional need-based portion is determined based on each student's FAFSA (Free Application for Financial Student Aid) using the Expected Family Contribution (EFC). The need-based portion of the CARES Act HEERF emergency financial aid grants allocated to you is \$[Amount of Need-based Grant]. The total CARES Act HEERF amount enclosed is \$[Total Amount of Grant].

As of this writing, we understand that the Internal Revenue Service (IRS) recently issued guidance that these grants are not taxable income. See <https://www.irs.gov/newsroom/faqs-higher-education-emergency-relief-fund-and-emergency-financial-aid-grants-under-the-cares-act> for FAQ's on the taxation of these funds. Students should seek advice from a qualified tax professional about the tax ramifications of these grants.

In His Service,

A handwritten signature in blue ink that reads "Timothy R. Baird". The signature is written in a cursive style with a long horizontal line extending to the left.

Timothy R. Baird
Vice President of Business and Finance