

From: **Finaid Financial Aid** <finaid@pcom.edu>

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Subject: Update: COVID & CARES Funds

To: Finaid Financial Aid <finaid@pcom.edu>

Dear Students,

This year has been more challenging than any other that we have encountered in our recent history. These challenges are not limited to home, school, health, or finances but instead cross all aspects of our students' lives. In fact, in the PCOM Department of Financial Aid, we are acutely aware that this is particularly true for some of our students and their families, who are struggling financially. With this in mind, PCOM has taken several steps to assist students during this difficult time. Below is a list of steps already taken, as well as those we are currently taking, to help alleviate the financial burden, if only in some small way, and also to account for some limitations that exist to campus access.

1. In 2020, all graduating students were refunded the graduation fee for both the spring and summer ceremonies.
2. The comprehensive fee, which funds student activities and other student-related expenses, has not been charged for the past 4 terms (spring 2020, summer 2020, fall 2020, and winter 2020). However, student leaders, clubs, and organizations continue to receive funding for special projects and initiatives.
3. PCOM awarded 734 students \$763,192 in Federal emergency funding through the CARES Act. Of this, \$431,596 was initially earmarked for student grants. The remaining \$331,596, was originally budgeted for college administrative costs, but redirected at the request of the PCOM leadership and given out as grants to students in need.
4. The Office of Institutional Advancement created the Student Emergency Fund to benefit students at all PCOM locations. With donations from alumni, faculty, staff, and friends, Financial Aid provided \$104,869 to 123 students in emergency grant funding. Institutional Advancement continues to ask for and receive donations in support of this fund, which will remain in existence for student emergencies post-COVID.
5. For the 20-21 school year, the Board of Trustees approved the lowest tuition increase in the last 20 years.

We recognize that this does not solve all the problems faced by our students but we hope that it will demonstrate our good faith effort to address identified concerns.

Please continue to be safe during these unprecedented times and don't hesitate to reach out to Financial Aid if you need our assistance.

Office of Financial Aid