

Allegheny College
CARES Act Higher Education Emergency Relief Fund
Institutional grant, # P425F202500
Report 1
June 4, 2020

Allegheny College was allocated \$1,743,082 through the CARES Act Higher Education Emergency Relief Fund (HEERF). We received half of this amount--\$871,541--through a Student Aid grant (#P425E201123), and half--also \$871,541--through an Institutional grant (#P425F202500).

We have used our HEERF Institutional grant to reimburse the college for the refunds given to students for their room and board charges. On April 9, Linda Wetsell, Allegheny's Chief Financial Officer, notified students that, given the financial hardship the COVID-19 pandemic caused for many of our students, the college would credit each student account for room and board fees that the student was charged for the period after March 13, 2020, the last day students could be on campus. The college moved to remote instruction for the last part of the spring semester because of the COVID-19 pandemic.

This credit represents 40% of the students' annual room and board fees, representing the remaining portion of the year for the students who departed from campus as of March 13. The college calculated the room and board credit by applying this percentage to each student's specific room and board charges for the semester. Linda informed students that they could view the room and board credit on the online billing statement available through a link provided. She also provided complete instructions about refunds, and she informed students that they could request a refund of a billing statement credit balance by completing the Student Refund Form, and that refunds would be mailed to the individual student's home address. She provided contact information for the Financial Services office, offering to answer student questions. She ended by assuring students that the college was committed to helping them meet their financial needs during this challenging time. (Her message can be found on the college's website at: <https://sites.allegheny.edu/emergency/refund-and-credit-for-room-and-board-april-9-2020/>.)

A review of Allegheny's Student Receivable Subsidiary Ledger, which contains all activity for student accounts, will confirm that the college provided the appropriate refunds for room and board. These refunds totaled approximately \$3,775,000. All of Allegheny's financial practices, including cash management practices, adhere to a series of internal controls and follow generally accepted accounting principles.

The annual audit reporting under government auditing standards and Uniform Guidance will confirm that the college reimbursed itself for the refund cost appropriately and in keeping with generally accepted accounting principles.

The college is grateful for this support, and we would be happy to provide additional information and to answer any questions about our use of the HEERF Institutional grant. For more information, you may contact Project Director Kate Copeland, Allegheny's Director of Finance, at kcopelan@allegheny.edu or at (814) 332-4789 or Authorized Representative Diana Brautigam, Allegheny's Director of Foundation & Corporate Relations, at dbrautig@allegheny.edu or at (814) 332-6260.