



August 14, 2020

Mr. Robert King, Assistant Secretary for Postsecondary Education  
United States Department of Education  
400 Maryland Ave., SW  
Washington, DC 20202

Dear Mr. King:

I would like to provide the following update, and final reporting, on the funding received by Davidson College under the Coronavirus Aid Relief (CARES) Act. The amount allocated to Davidson was \$1,220,412.

As previously reported, \$610,206 in funding was received and designated for emergency grants to students and was dispersed as follows:

- **\$257,500** -- Emergency grants to students, based on the level of support that the college was providing through financial aid for housing and meals and on the length of time those students would not receive that support because of their departure from campus. Payments ranged from \$500 to \$1,500 and were distributed to 235 Title IV-eligible students. Student recipients were advised the emergency grants were awarded to help with housing and meal costs incurred due to the COVID-19 disruption.
- **\$16,173** -- Travel and emergency funds for 44 Title IV-eligible students who primarily needed assistance in order to leave campus several weeks early. Students were advised to contact the Dean of Students Office if they needed assistance to leave campus and grants were awarded based on need. Student recipients were advised the travel and emergency funds were awarded to offset travel and other emergency expenses incurred due to the COVID-19 disruption.
- **\$336,533** -- Designated for emergency grants to students who were enrolled in Spring of 2020 and did not graduate in May 2020. The 817 students who received this disbursement are: (i) those who filed a FAFSA for the 2019-20 academic year and received aid for the 2019-20 academic year, and (ii) those who filed a FAFSA for the 2019-20 academic year and received no aid but took out a loan. Each recipient received \$412.
- **\$610,206** -- TOTAL CARES Act funding distributed as of July 13.  
887 - Total number of students who have received CARES Act funding grants

Additional data -- Davidson College has 1,518 students eligible for Title IV, under Section 484 of the Higher Education Act. The funding listed above only includes those funds disbursed after March 27, 2020.

The remaining \$610,206 allocated to Davidson, and designated as institutional funds, was used to reduce the summer earnings expectation portion of the Expected Family Contribution for students receiving need-based aid for the 2021-21 academic year. As of today, 508 students have had their summer earnings expectation reduced to fully expend the institutional portion of the CARES Act funding.

Thank you for your support of Davidson College's students and the nation's college students.

Sincerely,

Antoinette P. McCorvey  
Vice President Finance & Administration, CFO