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# COVID-19: Responding to College and University Concerns

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Telephone Town Hall  
*Tuesday, April 21, 2020*

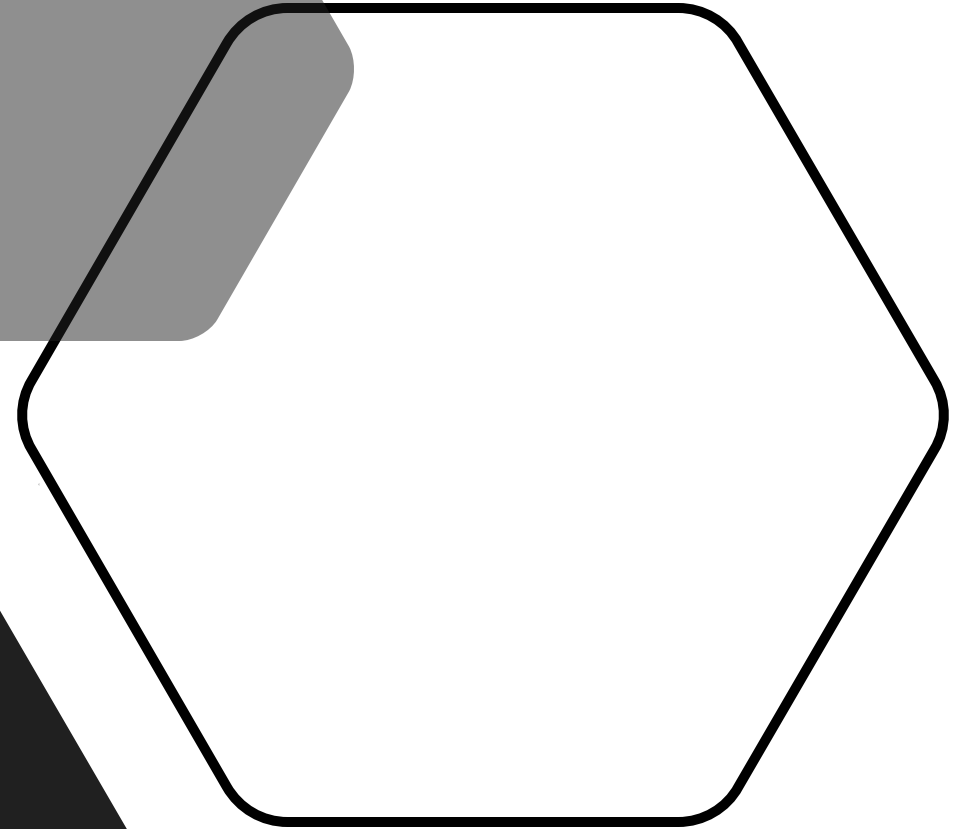
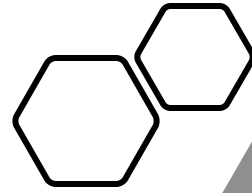


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*Please keep your microphone muted unless you are speaking.*

- **Liz Clark, Vice President, Policy & Research**
- **Mary Bachinger, Director, Tax Policy**
- **Bryan Dickson, Director, Student Financial Services and Educational Programs**
- **Steffon Gray, Assistant Director, Research and Policy Analysis**
- **Sue Menditto, Senior Director, Accounting Policy**
- **Megan Schneider, Senior Director, Government Affairs**

From last week's  
flash poll:



**25.9 percent** of the 4-year private nonprofit colleges and universities who responded to the poll have borrowed or accessed a line of credit as a result of the COVID-19 pandemic.

*Open-ended  
responses to  
the April 14  
flash poll*

“We are not interested in the [Main Street] program as it is currently structured, mainly because we have access to credit at rates lower than the 2% being offered.”

“We have applied for SBA EIDL & PPP but don't think we qualify for either.”

“The real cash flow issues are expected with summer semester revenue.”

“We already have a LOC in place with more favorable rates, so no real benefit.”

“We currently have no debt along with a board mandate not to take on new debt.”

“Additional borrowing if we would be unable to pay the debt would not answer our problems.”

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# ***NACUBO Flash Poll***

- Please respond to the questions at the survey link.



Schools must agree to a number of specific provisions:

- Emergency grant aid funds will not be used for any purpose other than the direct payment of grants to students for their expenses related to the disruption of campus operations due to coronavirus.
- Schools will not use the emergency grant aid funds to reimburse themselves for any costs or expenses, including but not limited to costs associated with significant changes to the delivery of instruction due to the coronavirus and/or any refunds or other benefits that schools previously issued to students.
- Schools must report to ED 30 days from the date of the agreement, and every 45 days after, how grants were distributed to students, the amount awarded to each student, how the amount of each grant was calculated, and any instructions or directions given to students about the grants.
- In a letter to college and university presidents, Education Secretary Betsy DeVos notes the “significant discretion on how to award this emergency assistance to students,” and states that “each institution may develop its own system and process for determining how to allocate these funds.”

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Next Week–

**NACUBO Telephone Town Hall**  
**Tuesday, April 28, at 1pm ET**



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## COVID-19 Resources

The novel coronavirus, or COVID-19, is a rapidly changing global health issue. This page is devoted to resources that specifically address college and university business office operations and responses to disruptions caused by coronavirus.

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[How Can NACUBO Support You During This Crisis?](#)



# Additional questions?

Please email—  
[advocacy@nacubo.org](mailto:advocacy@nacubo.org)