COVID-19: Responding to College and University Concerns

Telephone Town Hall
Tuesday, May 26, 2020
Please keep your microphone muted unless you are speaking.

- **Mary Bachinger**, Director, Tax Policy
- **Liz Clark**, Vice President, Policy & Research
- **Bryan Dickson**, Director, Student Financial Services and Educational Programs
- **Sue Menditto**, Senior Director, Accounting Policy
- **Ken Redd**, Senior Director, Research and Policy Analysis
- **Megan Schneider**, Senior Director, Government Affairs
www.nacubo.orgTopicsCOVID-19

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• Telephone Town Hall Archive
• Flash Poll Findings
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Since we last met...

• Tuesday, May 19
  • Uber announced plans to lay off around 3,000 jobs and close 45 offices. Uber CEO Dara Khosrowshahi emailed the announcement to employees after making an announcement two weeks prior.

• Thursday, May 21
  • Actress Lori Loughlin and husband Mossimo Giannulli pled guilty for conspiracy as part of the college admissions scandal. The couple had bribed $500,000 to allow their children to be accepted into the University of Southern California.
The IMF forecasts negative real GDP growth in 2020 nearly all regions.

Real GDP growth forecasts
YEAR-ON-YEAR PERCENTAGE CHANGE, APRIL 2020
- World: -3.0%, 5.8%, 2.9%, -3.0%
- United States: 2.3%, 4.7%, 4.7%, 2.3%
- Euro Area: 1.2%, 4.7%, 3.1%, 1.2%
- Sub-Saharan Africa: -5.9%, -1.6%, 4.1%, -5.9%
- United Kingdom: -7.5%, -6.5%, 6.1%, -7.5%
- China: 6.1%, 4.0%, 9.2%, 6.1%
- Japan: 0.7%, 3.0%, -5.2%, 0.7%
- Canada: 1.6%, 4.2%, -6.2%, 1.6%

Sources: International Monetary Fund.

Slide last updated on: May 17, 2020
Top Ten Senate Seats Most Likely to Flip Party Control

Hotline’s 2020 Senate power rankings

IN ORDER HOW LIKELY THEY ARE TO FLIP PARTY CONTROL

- Seat held by a Republican
- Seat held by a Democrat
- Top five states most likely to flip

1. Alabama:
   - Incumbent: Doug Jones (D)
   - Challengers: Former Attorney General Jeff Sessions (R),
     former Auburn football coach Tommy Tuberville (R)

2. Colorado:
   - Incumbent: Cory Gardner (R)
   - Challengers: Former Gov. John Hickenlooper (D), former
     State House Speaker Andrew Romanoff (D),

3. Arizona:
   - Incumbent: Martha McSally (R)
   - Challengers: Veteran & retired astronaut Mark Kelly (D)

4. North Carolina:
   - Incumbent: Thom Tillis (R)
   - Challengers: Former State Sen. Cal Cunningham (D)

5. Maine:
   - Incumbent: Susan Collins (R)
   - Challengers: State House Speaker Sara Gideon (D),
     former gov. candidate Betsy Sweet, attorney Bre Kidman

6. Iowa — Joni Ernst (R)
7. Montana — Steve Daines (R)
8. Georgia — Kelly Loeffler (R)
   Georgia — David Perdue (R)
9. Michigan — Gary Peters (D)
10. Kansas — Open seat (R)

*List of challengers is not exhaustive

Sources: National Journal

Slide last updated on: May 19, 2020
137 Members Participated in NACUBO’s Poll on College and University Use of the Designated “Institutional Share” of CARES Act Relief Funds

Number of survey participants by institution type

<table>
<thead>
<tr>
<th>Institution Type</th>
<th>Count</th>
</tr>
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<tbody>
<tr>
<td>2-Year Public Institutions</td>
<td>24</td>
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<tr>
<td>4-Year Public Institutions</td>
<td>36</td>
</tr>
<tr>
<td>4-Year Private Non-Profit Institutions</td>
<td>71</td>
</tr>
<tr>
<td>Other/Unknown</td>
<td>6</td>
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</tbody>
</table>

Source: Poll of NACUBO member institutions, conducted May 19-21, 2020.
96%

Of 137 Surveyed Institutions Have Applied for CARES Act Higher Education Emergency Relief Funds

Source: Poll of NACUBO member institutions, conducted May 19-21, 2020.
Most Surveyed Institutions Have Received the Institutional Share of CARES Act Funds

Share of surveyed institutions that have received the CARES Act funds for which they applied

- **Four-Year Private, Non-Profit Institutions**
  - 69 schools
  - 81% received all CARES Act funds
  - 14% received emergency grant aid for students only
  - 1% unsure

- **Four-Year Public Institutions**
  - 35 schools
  - 63% received all CARES Act funds
  - 26% received emergency grant aid for students only
  - 9% unsure
  - 3% have not received any CARES Act funds

- **Two-Year Public Institutions**
  - 24 schools
  - 75% received all CARES Act funds
  - 17% received emergency grant aid for students only
  - 4% unsure
  - 4% have not received any CARES Act funds

*Source: Poll of NACUBO member institutions, conducted May 19-21, 2020.*
Of Schools that Have Received the Institutional Share of CARES Act Funds, Most Have Decided How to Use at Least Some of It

Share of surveyed institutions that have made final decisions about how to use the institutional share of CARES Act funds

- Have Made No Final Decisions: 15%
- Have Made Some Decisions: 41%
- Have Determined How to Use Entirety of These Funds: 44%

Source: Poll of NACUBO member institutions, conducted May 19-21, 2020.
Of Institutions That Have Received or Will Receive CARES Act Funds, Many Prioritize Using the Funds to Offset Student Housing Refunds

Number of surveyed institutions that identified top two actual or expected uses of CARES Act funds

- Unsure: 2 (Top Priority), 3 (Second Priority)
- Offsetting Tuition Refund Expenses: 1 (Top Priority), 8 (Second Priority)
- Other: 19 (Second Priority)
- Offsetting Technology Expenses: 13 (Second Priority), 21 (Top Priority)
- Offsetting Dining Plan Refunds: 61 (Second Priority), 9 (Top Priority)
- Offsetting Student Housing Refunds: 81 (Top Priority), 15 (Second Priority)

Source: Poll of NACUBO member institutions, conducted May 19-21, 2020.
Many Schools Are Making Additional Emergency Grants Available to Students

Number of surveyed institutions that are making additional grants available to students

<table>
<thead>
<tr>
<th>Response</th>
<th>Number</th>
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</thead>
<tbody>
<tr>
<td>No, Not Making Additional Grants Available</td>
<td>52</td>
</tr>
<tr>
<td>Yes, Making Additional Grants Available Using CARES Act Funds</td>
<td>34</td>
</tr>
<tr>
<td>Yes, Making Additional Grants Available Using Other Funds Due to Eligibility Restrictions</td>
<td>18</td>
</tr>
<tr>
<td>Unsure</td>
<td>33</td>
</tr>
</tbody>
</table>

Source: Poll of NACUBO member institutions, conducted May 19-21, 2020.
Common Words and Phrases Used by Survey Respondents When Prompted to Discuss Other Issues Related to CARES Act Institutional Grant Funds They Have Faced

Source: Poll of NACUBO member institutions, conducted May 19-21, 2020.
NACUBO Flash Poll

Please respond to the questions at the survey link.
Today’s Hot Topics:

- Washington Outlook
- Updates from ED
- Accounting Approaches
Next NACUBO Telephone Town Hall
Tuesday, June 9, at 1 pm ET

We will not host a Telephone Town Hall next week.
Getting the Word Out

Congress, Federal Agencies Respond to Coronavirus Concerns
Congressional lawmakers are currently working on emergency legislation that may include higher education funding. NACUBO President and CEO Susan Wheeler Johnston sent a letter to congressional leaders urging comprehensive relief for students, colleges, and universities.

ED Provides New COVID-19 Student Aid Guidance
The Department of Education has added an FAQ on how to comply with Title IV policies when students are impacted by the coronavirus, including implications for room and board refunds. Read more

NACUBO Online Community
Through your NACUBO account, NACUBO members from institutions of higher education have access to unique listservs where you can share content, make contacts, and generate discussions with your colleagues.
Thank you for your NACUBO membership.

We are able to serve higher education business and financial officers through advocacy efforts and professional development activities, and can offer essential technical expertise, because of members like you.