



Financial Aid Response to the COVID-19 Crisis

During the COVID-19 pandemic, CSU received \$8.8 million for direct student payments from the Higher Education Emergency Relief Fund, part of the Coronavirus Aid, Relief and Economic Security (CARES), Act. Students were required to apply for funds and must have had a FAFSA on file in order to be considered for the grant; funding was prioritized for students demonstrating the most significant financial need. As ASSET students are not eligible to complete the FAFSA and consequently ineligible for CARES funds, the Office of Financial Aid made CSU Ram Grant dollars available to these students.

Summary of Findings

- About 42% of undergraduate and 47% of graduate students eligible for CARES grants applied for funds.
- Students cited financial need in areas of room and board, temporary job loss, courses and technology, and transportation as reasons for applying for funds.
- Overall, about 7 in 10 undergraduates who applied for funds received awards, however, 98% of students in the lower financial aid package groups (Tiers 1-3) received CARES grants.
- More than 4,600 undergraduate students received a total of about \$5.1 million in CARES funding in the SP20 term, and almost 800 graduate students received a total of about \$1 million. Over 200 ASSET students received Ram Grants in SP20, totaling \$327,000.
- CARES award recipients enrolled in the FA20 term at higher rates than those who did not receive any awards. For first generation award recipients, FA20 enrollment was about 7 percentage points (PP) higher than the first generation students who did not receive an award, Pell award recipients was almost 9PP higher than non-recipients, and racially minoritized award recipients about 4PP higher than non-recipients.
- About 80% of ASSET students enrolled in the FA20 term.

CARES Grant Recipients

Table 1 displays the students eligible to apply for a CARES grant and the number who applied by Financial Aid package. Tiers 1-3 are packaging groups for undergraduate Colorado residents, where Tier 1 represents the most financially vulnerable students. Students in these tiers receive institutional and/or state grant funds. Students in the Federal only/UG Nonresident group do not receive institutional or state funds, only federal funds, or they are nonresidents. The Other aid group includes Dreamer or ASSET students, students enrolled in a second bachelors or teacher certification program, spring only, etc.

Table 1: CARES Act Application Rates SP20									
Student level	Aid package	Eligible	Applied	Pct applied	Female	Non-resident	First gen	Pell	Minoritized
CSU	Overall	17,012	7,247	42.6%	56.9%	25.5%	29.7%	31.8%	29.6%
Graduate or professional	Overall	1,700	790	46.5%	68.7%	32.8%	–	–	20.0%
Graduate or professional	Graduate	1,145	561	49.0%	63.0%	24.3%	–	–	19.3%
Graduate or professional	Vet med	498	194	39.0%	83.1%	52.2%	–	–	21.1%
Graduate or professional	Other	57	35	61.4%	57.9%	35.1%	–	–	24.6%
Undergraduate	Overall	15,308	6,454	42.2%	55.6%	24.7%	29.7%	31.8%	30.7%
Undergraduate	Tier 1	3,285	2,163	65.8%	54.2%	0.2%	55.7%	98.1%	50.0%
Undergraduate	Tier 2	931	533	57.3%	52.0%	0.1%	42.2%	11.6%	38.5%
Undergraduate	Tier 3	549	270	49.2%	54.6%	0.0%	31.8%	21.2%	30.4%
Undergraduate	FED/UGNR	9,991	3,404	34.1%	56.6%	36.8%	18.8%	14.2%	22.5%
Undergraduate	Other	552	84	15.2%	53.8%	16.3%	49.3%	1.8%	52.5%
Unknown	Overall	4	3	75.0%	0.0%	0.0%	–	–	–
Unknown	Other	4	3	75.0%	0.0%	0.0%	–	–	–

About 17,000 students (undergraduate and graduate) were eligible to apply for a CARES grant and over 7,200 submitted applications (over 40% of eligible students). The Eligible headcount includes those students who were eligible for CARES funding at the time they applied for the grant, which may have changed by the end of the term (e.g., had Satisfactory Academic Progress violations), and therefore were no longer eligible for funds. (The first CARES awards were dispersed starting May 1, 2020, several weeks before the end of the term.)

Examining undergraduate applications more closely, almost two-thirds of Tier 1 undergraduates applied for CARES grants, over half of Tier 2 students applied, and almost half of Tier 3 students applied. Additionally, structurally underserved populations (i.e., racially minoritized, first generation, and limited income) tend to be over-represented in these tiers.

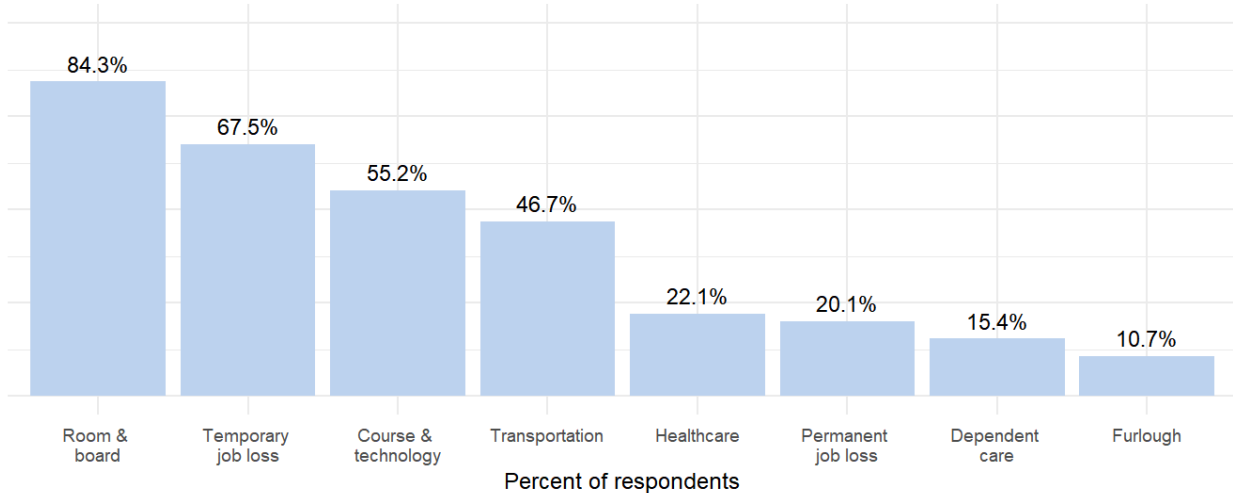
Table 2 displays the profile of the students who applied for a CARES grant.

Table 2: CARES Act Applicants and Awards SP20										
Student level	Aid package	Headcount	CARES awards	CARES tot	CARES avg	Female	Non-resident	First gen	Pell	Minoritized
CSU	Overall	7,247	74.7%	\$6,152,500	\$1,137	59.1%	22.2%	39.9%	47.1%	37.4%
Graduate or professional	Overall	790	97.3%	\$1,034,750	\$1,346	70.1%	30.9%	-	-	22.1%
Graduate or professional	Graduate	561	98.4%	\$735,500	\$1,332	68.1%	23.9%	-	-	21.6%
Graduate or professional	Vetmed	194	100.0%	\$269,750	\$1,390	79.9%	49.5%	-	-	23.2%
Graduate or professional	Other	35	65.7%	\$29,500	\$1,283	48.6%	40.0%	-	-	22.9%
Undergraduate	Overall	6,454	72.0%	\$5,117,750	\$1,102	57.8%	21.1%	39.9%	47.1%	39.3%
Undergraduate	Tier1	2,163	98.0%	\$3,176,000	\$1,498	57.4%	0.3%	60.1%	97.7%	57.7%
Undergraduate	Tier2	533	98.1%	\$521,500	\$997	52.3%	0.2%	45.0%	12.3%	44.0%
Undergraduate	Tier3	270	98.9%	\$199,750	\$748	57.8%	0.0%	37.5%	23.4%	33.7%
Undergraduate	FED/UGNR	3,404	48.9%	\$1,183,500	\$711	58.8%	39.2%	26.4%	23.3%	27.4%
Undergraduate	Other	84	82.1%	\$37,000	\$536	57.1%	25.0%	39.3%	6.0%	36.9%
Unknown	Overall	3	0.0%	\$0	-	0.0%	0.0%	-	-	-
Unknown	Other	3	0.0%	\$0	-	0.0%	0.0%	-	-	-

Over 7,200 students applied for a CARES grant and three-quarters were awarded funds. Over \$6 million in CARES grants was distributed to students in need. Awards averaged \$1,120 per undergraduate student and about \$1,300 per graduate student. Almost all Tier 1-3 students who applied received funds; 98%-99% award rates. The high award rate for students in these tiers reflect prioritizing CARES funds to some of the university’s most financially vulnerable populations.

As part of the application process, applicants indicated the areas in which they had financial need. Figure 1 summarizes the undergraduate students' needs as identified on their applications. Results are shown for the approximate 4,600 undergraduate who were awarded a CARES grant.

Fig. 1: Financial Needs Cited by Undergraduate CARES Grantees N=4349



Three-quarters of undergraduate grantees cited financial need in area of room and board and three in five cited need due to a temporary job loss. Course and technology as well as transportation needs were also commonly cited needs. About one in five students cited healthcare and permanent job loss reasons for applying for the grant. Dependent care and furlough were the least often cited financial need.

As part of the application process, students elaborated on their specific needs; an issue in one area often cascaded into other areas. The quotes below are typical of many applicants' financial situations. (Quotes are taken verbatim from submitted applications and have not been edited for spelling or grammar.)

Many wrote about being unable to pay their rent or afford food, often because they no longer had jobs (temporary or permanent) or because their parents/guardians also suffered job losses and were unable to financially support the student. Students mentioned having to make technology purchases (computers, headsets, etc.) in order to continue their studies remotely and/or for the summer term. Some students mentioned they no longer had money to pay their fall tuition. Many said that any amount of money would be helpful given their circumstances.

I am currently out of a job and I have many bills to pay that I am concerned about and I do not have family to help it is just me.

After being laid off from my job I have no source of income. I completely support myself and pay for my education with no help from family. I am doing whatever I can to work odd jobs and get by but any assistance would be life-changing.

We've already been struggling to afford groceries and some of our bills and these costs are increased now that I'm no longer living in the dorms.

My boss has not been able to pay me and I am struggling to pay my rent child care for my two boys and buy food for them. I had to purchase a new computer to do my course work and for my son to do his online assignments.

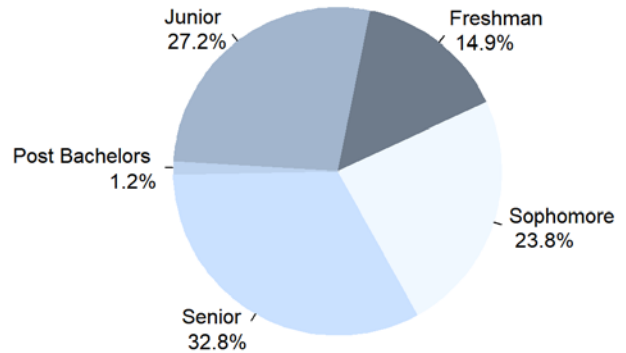
Table 3 delves deeper into the CARES funding provided to undergraduate students, providing a sociodemographic profile of the grantees.

Table 3: Undergraduate CARES Grant Recipients SP20

Student class	Aid package	Hdct	CARES tot	CARES avg	Female	Nonresident	First gen	Pell	Minoritized	Black	Hispanic/Latinx	Ever AAC	Ever Key	Ever C4E
CSU	Overall	4,629	\$5,101,100	\$1,102	58.3%	24.6%	45.7%	59.4%	44.8%	10.0%	28.1%	5.1%	18.3%	20.2%
Freshman	Overall	688	\$766,000	\$1,113	62.5%	32.0%	52.0%	63.8%	53.9%	13.4%	32.8%	3.8%	28.2%	23.3%
Freshman	Tier1	325	\$487,500	\$1,500	64.9%	0.0%	70.8%	100.0%	71.4%	17.5%	50.8%	6.5%	43.4%	42.2%
Freshman	Tier2	53	\$52,500	\$991	58.5%	0.0%	50.9%	13.2%	58.5%	9.4%	37.7%	0.0%	22.6%	13.2%
Freshman	Tier3	29	\$21,750	\$750	51.7%	0.0%	58.6%	10.3%	31.0%	3.4%	13.8%	3.4%	17.2%	17.2%
Freshman	Fed/UGNR	271	\$198,750	\$733	62.0%	80.1%	29.2%	38.4%	34.7%	10.3%	13.3%	1.5%	13.3%	4.1%
Freshman	Other	10	\$5,500	\$550	50.0%	30.0%	50.0%	0.0%	50.0%	10.0%	10.0%	0.0%	0.0%	0.0%
Sophomore	Overall	1,104	\$1,190,250	\$1,078	59.5%	25.9%	46.0%	57.8%	50.1%	11.2%	31.9%	5.1%	22.3%	22.8%
Sophomore	Tier1	494	\$740,000	\$1,498	57.5%	0.0%	62.8%	99.6%	67.6%	15.6%	46.2%	9.7%	34.4%	39.7%
Sophomore	Tier2	115	\$114,000	\$991	53.9%	0.0%	37.4%	15.7%	47.8%	6.1%	33.9%	3.5%	16.5%	23.5%
Sophomore	Tier3	69	\$51,750	\$750	65.2%	0.0%	36.2%	23.2%	33.3%	10.1%	23.2%	1.4%	20.3%	13.0%
Sophomore	Fed/UGNR	411	\$277,000	\$674	63.3%	68.9%	29.0%	27.3%	32.1%	7.3%	15.3%	0.7%	10.2%	4.6%
Sophomore	Other	15	\$7,500	\$500	40.0%	20.0%	73.3%	0.0%	60.0%	20.0%	40.0%	0.0%	6.7%	6.7%
Junior	Overall	1,261	\$1,357,250	\$1,076	57.6%	24.0%	44.3%	58.0%	43.0%	9.4%	27.4%	5.8%	16.8%	19.4%
Junior	Tier1	542	\$811,000	\$1,496	58.9%	0.0%	59.4%	99.6%	57.6%	12.2%	38.4%	10.5%	27.3%	35.8%
Junior	Tier2	141	\$141,500	\$1,004	48.2%	0.0%	46.8%	13.5%	41.8%	4.3%	27.7%	5.7%	14.2%	15.6%
Junior	Tier3	83	\$61,750	\$744	56.6%	0.0%	31.3%	26.5%	38.6%	8.4%	28.9%	2.4%	15.7%	12.0%
Junior	Fed/UGNR	471	\$331,000	\$703	59.2%	63.1%	29.3%	32.1%	27.8%	7.6%	14.9%	1.3%	6.2%	3.6%
Junior	Other	24	\$12,000	\$500	54.2%	25.0%	25.0%	0.0%	33.3%	12.5%	16.7%	0.0%	8.3%	8.3%
Senior	Overall	1,519	\$1,717,600	\$1,131	56.7%	20.9%	44.2%	61.8%	39.4%	8.2%	24.5%	5.4%	12.6%	18.2%
Senior	Tier1	719	\$1,077,600	\$1,499	54.8%	0.0%	55.2%	99.4%	46.7%	8.9%	30.7%	9.2%	18.4%	27.4%
Senior	Tier2	201	\$200,500	\$998	54.7%	0.0%	45.8%	10.4%	40.3%	8.5%	25.4%	3.5%	11.4%	22.9%
Senior	Tier3	83	\$62,250	\$750	55.4%	0.0%	37.3%	26.5%	32.5%	6.0%	21.7%	3.6%	8.4%	13.3%
Senior	Fed/UGNR	505	\$370,750	\$734	60.4%	62.6%	29.7%	35.4%	30.1%	7.5%	16.0%	1.2%	5.7%	4.2%
Senior	Other	11	\$6,500	\$591	63.6%	9.1%	18.2%	18.2%	27.3%	9.1%	9.1%	0.0%	9.1%	9.1%
Post Bach	Overall	57	\$70,000	\$1,228	45.6%	19.3%	31.6%	0.0%	15.8%	5.3%	10.5%	1.8%	5.3%	0.0%
Post Bach	Tier1	35	\$52,500	\$1,500	54.3%	20.0%	31.4%	0.0%	17.1%	5.7%	11.4%	0.0%	5.7%	0.0%
Post Bach	Tier2	11	\$10,500	\$955	18.2%	9.1%	27.3%	0.0%	9.1%	0.0%	9.1%	9.1%	9.1%	0.0%
Post Bach	Tier3	2	\$1,500	\$750	50.0%	0.0%	50.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Post Bach	Other	9	\$5,500	\$611	44.4%	33.3%	33.3%	0.0%	22.2%	11.1%	11.1%	0.0%	0.0%	0.0%

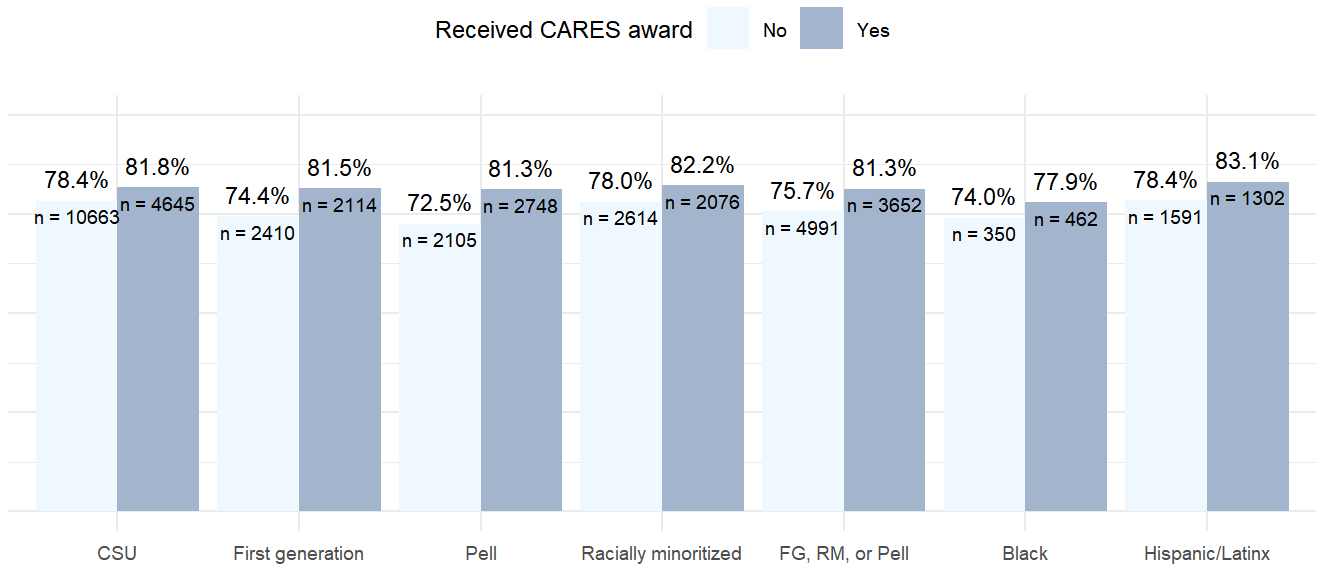
Figure 2 displays the class level of the CARES award recipients. Overall, more than 4,600 undergraduate students received CARES funding in the SP20 term, totaling \$5.1 million (see Table 3). The average award amount was similar for each student level, about \$1,100. While three in five awardees were upper-division students, lower division grantees were more likely than upper division grantees to be from structurally underserved populations. Less than 1 in 10 grantees had ever participated in AAC, about one in five had participated in Key or C4E.

Fig. 2: Student Class of CARES Grantees



Figures 3 examines FA20 enrollment rates of specific undergraduate student populations by CARES award status.

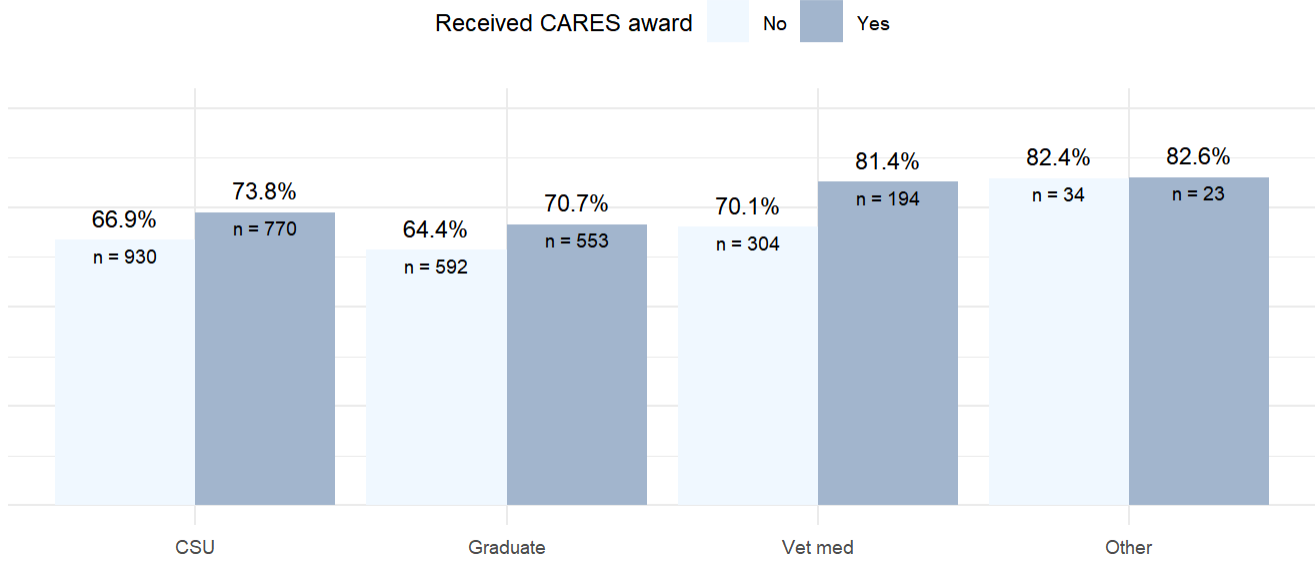
Fig. 3: Undergraduate FA20 Enrollment of Populations of Interest by CARES Award Status



Overall, CARES award recipients enrolled in the FA20 term at higher rates than those who did not receive any awards. For first generation award recipients, FA20 enrollment was about 7 percentage points (PP) higher than those who did not receive an award, Pell award recipients was almost 9PP higher than non-recipients, and racially minoritized award recipients about 4PP higher. Looking specifically at Black and Hispanic/Latinx students, award recipients in both groups enrolled in FA20 at rates about 4-5PP higher than non-recipients.

Figure 4 examines FA20 enrollment for graduate students by CARES award status and financial aid package group.

Fig. 4: Graduate FA20 Enrollment by Financial Aid Package and CARES Award Status



For graduate and vet med award recipients, those receiving CARES awards enrolled in the FA20 term at higher rates than non-recipients, about 6PP and 11PP, respectively.

ASSET Students

Notably, CARES awards were available only to those students with a FAFSA on file. CSU’s ASSET students are unable to complete a FAFSA and are among the community’s most vulnerable populations. To address the needs of these students, the OFA made RAM grant awards available in the amount of \$1,500 to 218 students, totaling \$327,000 during the SP20 term. Of these students, 82.1% enrolled for FA20.

Conclusions

The COVID-19 pandemic added financial stress to many students at the university. Funding from the CARES Act as well as institutional aid provided in the form of Ram Grants supported some of the community’s most vulnerable populations during the spring and may have enabled the return of many students in the fall.