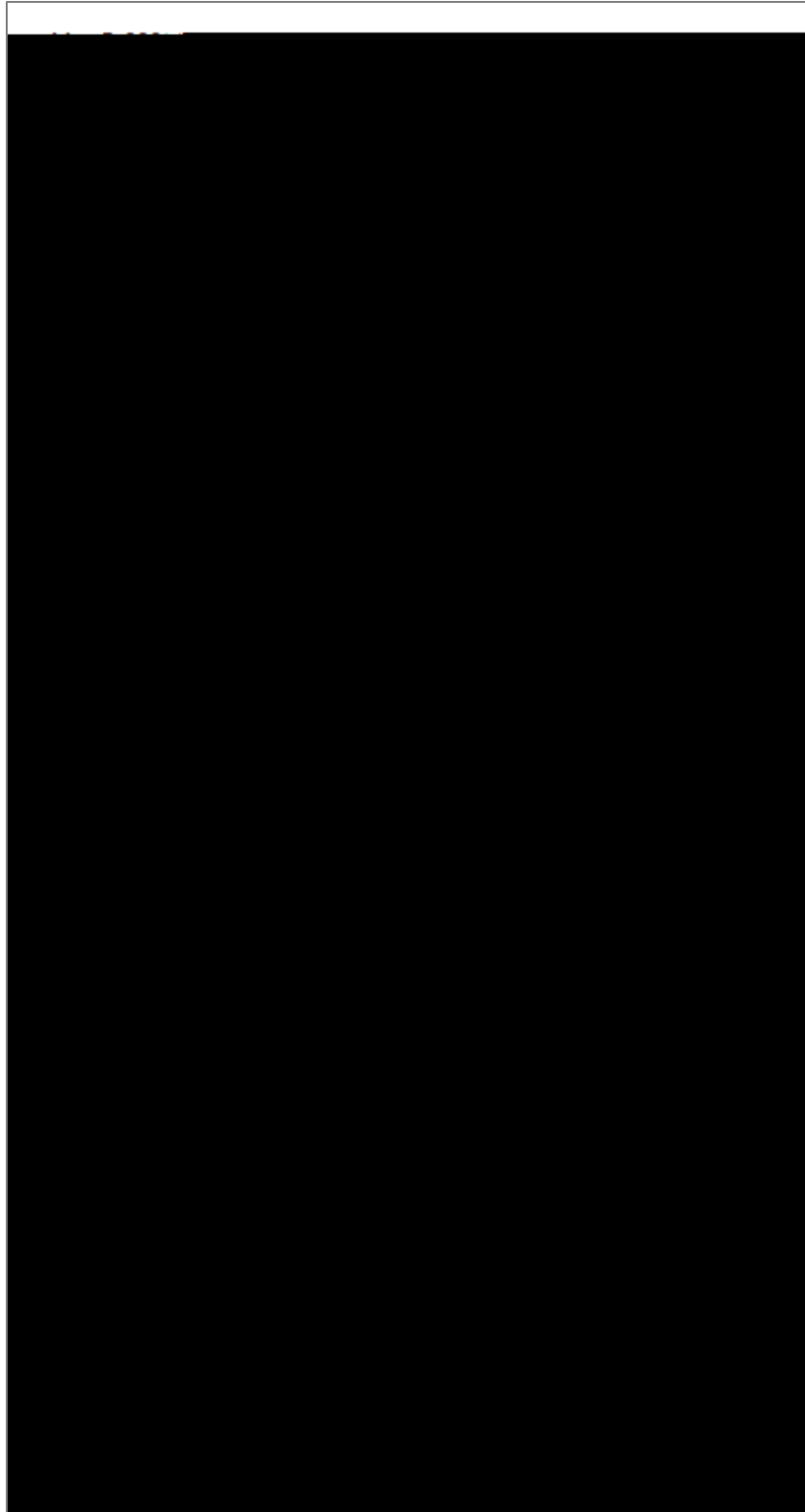

CARES Act / HEERF Emergency Financial Aid Grants

In response to the unprecedented crisis caused by the coronavirus pandemic, the U.S. Congress passed the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act), which established and funded the HEERF program to provide relief funding to institutions of higher education. HEERF funds are allocated to the institution with the requirement that at least 50% of the HEERF funds must be used to provide Emergency Financial Aid Grants to students to help with expenses related to the disruption of campus operations due to the coronavirus. Institutions may use up to 50% of the HEERF funds for institutional costs associated with significant changes to the delivery of instruction due to the coronavirus. The University of Phoenix will use 100% of the HEERF funds received to provide Emergency Financial Aid Grants to eligible students.

As directed by the U.S. Department of Education, institutions receiving HEERF funds must

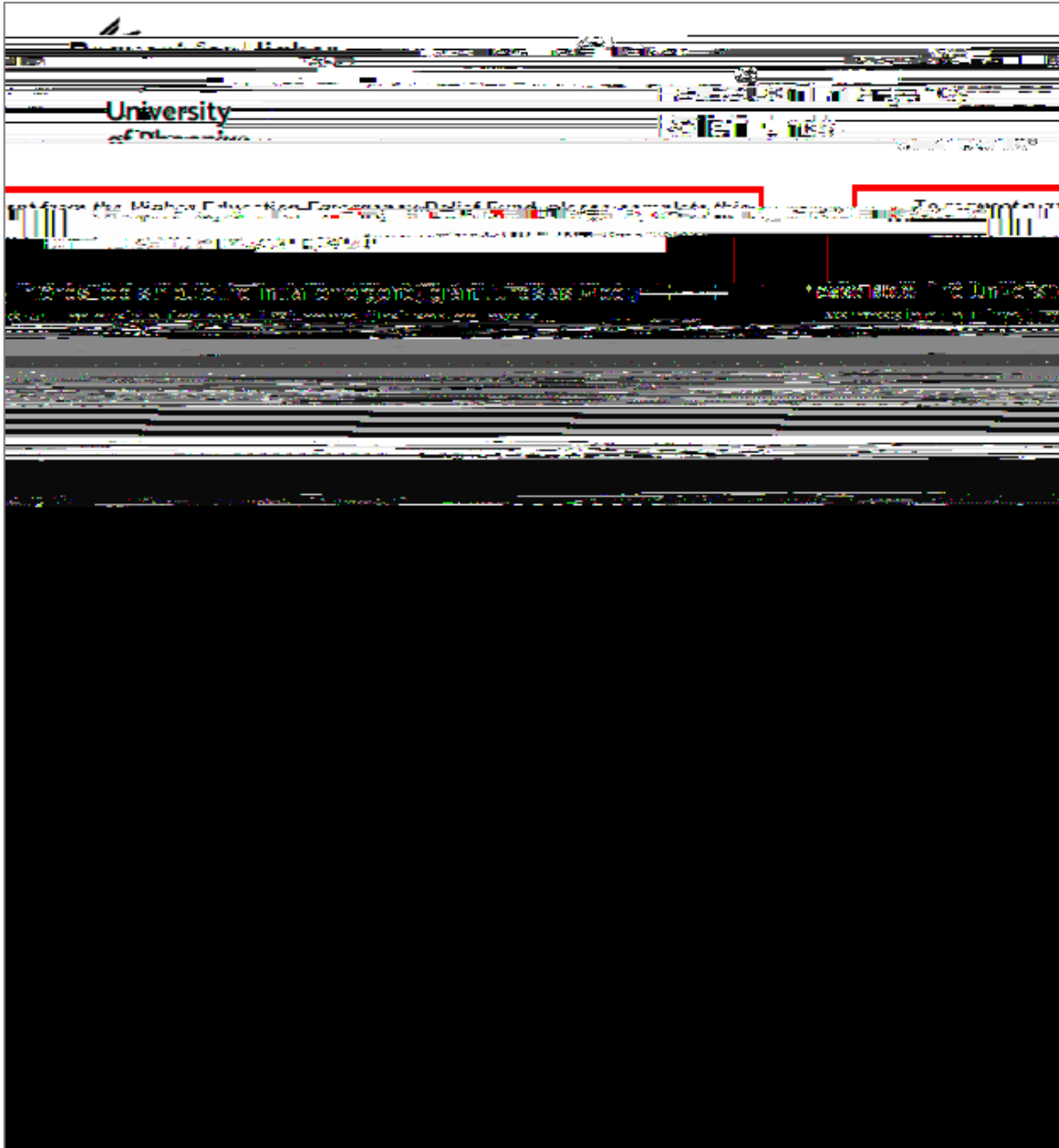
use at least 50% of the HEERF funds

[Copy of initial email notification to students]:



Eligible students submitted a Request Form to the University in which the student attested to having incurred expenses related to the disruption of campus operations due to the coronavirus. Students with more significant needs were able to self-identify. The Request Form is available below.

[Copy of Request Form]:



Students who returned the Request Form and indicated that one or more of the identified circumstances applied to them were offered a supplemental grant amount. No further action was required by the student; instead, the University sent the following email on July 6, 2020 to



University of Phoenix notified MSC students enrolled in a practicum via telehealth about the availability of Emergency Financial Aid Grants via the following president on July 6, 2020.

[Copy of notification to MSC students]:

