



FOR IMMEDIATE RELEASE

University of Phoenix Pledges to Use Every CARES Act Dollar for Direct Financial Assistance to Students; Urges Other Higher Ed Institutions to Prioritize Direct Assistance to Students

PHOENIX, AZ—April 9, 2020—Today, University of Phoenix announced its intention to commit every federal dollar that it receives from the CARES Act to providing direct financial assistance to students who were not exclusively studying online before the COVID-19 pandemic. The Education Stabilization Fund included in the recently passed CARES Act legislation requires colleges and universities to use at least 50 percent of any funding received for direct financial assistance to students. University of Phoenix today said they would exceed that requirement and put 100 percent of its share of federal funds towards relieving the financial burden of current students. The university also announced that it would provide public updates on its use of the federal funds, ensuring complete transparency with current students and the general public.

The updates will be posted to the University of Phoenix [COVID-19 website](#).

As the most experienced online university and the first to offer accredited online degree programs, University of Phoenix recognizes its unique position and responsibility to assist the millions of students, teachers and professors who have been affected by the necessary shift to online learning in light of COVID-19. Today's announcement is one small part of a broader effort the university is undertaking to help as many people as possible make the transition to online teaching and learning.

"University of Phoenix is unequivocally committed to using every penny of CARES Act funding for direct financial assistance to our students—many of whom are nurses, members of the military and veterans who have stepped up on the front lines fighting COVID-19—to help them navigate these difficult times," said Andrea Smiley, Vice President of Public Relations at University of Phoenix. "We strongly believe that every higher education institution should devote the majority of these federal funds to direct financial assistance to students and that the federal government should provide close and careful oversight to ensure that happens."

"I am incredibly proud of the University of Phoenix adult students and alumni who have answered the call in the fight against COVID-19," added University of Phoenix President Peter Cohen. "Our students and graduates who are serving in the military, and as EMTs, nurses, teachers, small business owners and more are giving their all each and every day, and we are extremely proud of them and grateful for their service. Now more than ever, we believe it is our responsibility to do what we can to take care of our students and their families, which is why we're committing to use every dollar of CARES Act funding for direct financial assistance to students. University of Phoenix is proud to lead in this effort, and we hope that other institutions will also use these federal dollars only for direct assistance to students during these difficult times. As leaders debate the

next phase in our battle against the virus, we will remain consistent and committed: Our impacted students and families should and will be prioritized.”

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