

Client Alert: What Colleges and Universities Can Expect from the American Rescue Plan

Publications

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President Biden signed the American Rescue Plan—his first major legislative proposal since taking office—on Thursday, just one day after the final version of the bill cleared Congress.

The American Rescue Plan (ARP) Act of 2021 marks the nation's third COVID-19 stimulus relief package. At \$1.9 trillion, the package is more than twice the size of the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) passed in December 2020, but slightly smaller than the initial \$2 trillion Coronavirus Aid, Relief, and Economic Security (CARES) Act passed in March 2020.

While not the largest COVID-19 relief package to date, with roughly \$39.6 billion in aid to colleges and universities,[1] the American Rescue Plan directs more money toward institutions of higher education than either of the two previous stimulus packages. This is less than the \$97 billion sought by the American Council on Education which nonetheless praised the legislation.[2] The bill commits significant money in direct aid to institutions while also making notable policy changes related to the GI Bill and student loans.

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