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CUNY Launches Chancellor's Emergency Relief Fund To Provide Urgent Aid To CUNY Students In Need Amid Covid-19 Crisis

April 8, 2020

James And Judith K. Dimon Foundation, Carroll And Milton Petrie Foundation Each Grant \$1 Million To Establish Unprecedented Fund;

Robin Hood, Other Donors Add \$1.25 Million

CUNY Starts Accepting Individual Donations To Fund Via New Website

The City University of New York announced today the launch of a Chancellor's Emergency Relief Fund to help students facing financial hardship during the COVID-19 crisis. With initial support from the Carroll and Milton Petrie Foundation and the James and Judith K. Dimon Foundation, the Chancellor's Emergency Relief Fund will distribute grants of \$500 each to thousands of CUNY students who are coping with the severe economic fallout of the extraordinary public health emergency.

CUNY serves 275,000 degree-seeking students whose median household income is about \$40,000 a year; 38 percent are from families earning less than \$20,000.

Nearly half work while in school, and many now find their jobs and incomes eliminated, drastically reduced or threatened – exacerbating financial pressures and challenges including food and housing insecurity and lack of access to health care.



The Dimon Foundation and the Petrie Foundation each announced initial gifts of \$1 million to establish the Chancellor's Emergency Relief Fund, the first university-wide student assistance program of its kind at CUNY. The generous gifts build on the Petrie Foundation's history of supporting CUNY with both emergency aid and innovative programming, and on the longstanding relationship between CUNY and HERE to HERE, founded by the Dimon Foundation, to prepare students for future success.

In addition to the \$2 million seed money, the Chancellor's Emergency Relief Fund is launching with an additional \$1.25 million in contributions from corporate and philanthropic donors including \$500,000 from Robin Hood, and \$750,000 from JPMorgan Chase, Deutsche Bank, Goldman Sachs, The Jeffrey H. and Shari L. Aronson Family Foundation, The Pinkerton Foundation, The Solon E. Summerfield Foundation and the Harman Family Foundation.

The University seeks additional donors and partners, with the goal of raising \$10 million over the next several months to help students with urgent needs as the pandemic and its economic effects continue to unfold. Starting today, the CUNY family, including its vast network of alumni, and all New Yorkers can contribute at cuny.edu/emergencymfund.

"The coronavirus pandemic is having a devastating economic impact on many of our students, and this unprecedented emergency fund will provide rapid-response financial support to those who need it most," said **Chancellor Félix V. Matos Rodríguez**. "We applaud the Petrie and Dimon Foundations, whose generous and swift response to this growing crisis allowed us to quickly establish this critical support for our students. We are deeply grateful to these longstanding CUNY partners and others who have heeded our call. We invite other foundations, organizations and individuals to join them in this time of urgent need. Helping CUNY students means helping New York get through these terribly difficult and uncertain times so we can all start looking ahead with optimism."

[Video: Chancellor Matos Rodríguez on the Emergency Relief Fund](#)

Students will begin receiving emergency grants of \$500 each the week of April 20. The recipients will be chosen by lottery from a group of about 14,000 students who have been identified as meeting financial-need and academic criteria. With additional funding, the University will seek to deploy emergency grants to more students in the coming months.

The emergency fund is the latest financial-assistance resource CUNY is providing to its most vulnerable students in response to the COVID-19 crisis. Over the past few weeks, the University, with support from Gov. Andrew Cuomo, quickly purchased 30,000 computers and tablets to distribute to students who need them in order to fully participate in distance learning and keep up with their studies. In addition, about 1,600 CUNY community college students who were issued \$400 campus cafeteria food vouchers through a City Council pilot will be getting the money as a payout they can spend anywhere for food. And 117 foster care students in the CUNY Fostering College Success Initiative will receive \$425 emergency grants. The assistance comes from a donor wishing to remain anonymous.

"Recognizing that this is a very challenging time for so many New Yorkers, we are honored to be able to support the Chancellor's Emergency Fund," said **Cass Conrad, executive director of The Carroll and Milton Petrie Foundation**. "Not only will this fund provide near-term relief to CUNY students and their families, but we believe it will help ensure that they can remain in school, complete their degrees, and ultimately contribute to the revival of the city. Through its work with CUNY and other nonprofit organizations, the Petrie Foundation has a long history of enabling New Yorkers to achieve their college and career goals, even in the most challenging times. We look forward to collaborating with other donors on this incredibly important initiative."

"CUNY and its students are the heart and future of New York City," said **Judy Dimon, founder of the James and Judith K. Dimon Foundation and founding chair of HERE to HERE**. "We are fortunate to be in a position to support the leadership of Chancellor Matos Rodríguez by committing these funds to meet the emergency needs of students who are especially vulnerable to the fallout of this pandemic. Having met many CUNY students from all 25 campuses, I can attest to their work ethic, persistence, talents and dedication to their families and communities. They deserve our support and we are proud to stand with the Petrie Foundation, and many other funders who are lining up to provide it. Additionally, HERE to HERE continues to work closely with Chancellor Matos Rodríguez, his top-notch team and the exceptional leaders who run CUNY's colleges to ensure that CUNY students are prioritized as an essential part of the city's economic and long-term recovery."

"Through numerous partnerships over the past several years, Robin Hood and CUNY have been able to make a meaningful and lasting change in the lives of thousands of low-income New Yorkers," said **Wes Moore, Chief Executive Officer of Robin Hood**. "We are proud to stand with CUNY now during this unprecedented crisis to create a cash-assistance program to support severely financially-impacted students."

"CUNY students are the future of NYC and as a firm we are committed to supporting our neighbors through this unprecedented crisis," said **Eric Gioia, J.P. Morgan Private Bank**. "When we heard about all the young people in need during these unforeseen times, it didn't take long for our JPMorgan Chase senior Market Leadership Team to come together and pool our resources for this Emergency Fund."

"We are pleased to support CUNY students through the Goldman Sachs COVID-19 Relief Fund," said **Asahi Pompey, president of the Goldman Sachs Foundation and global head of corporate engagement**. "CUNY students represent the best of New York City, and we are deeply committed to providing them with the financial resources they need to manage through these unprecedented times."

"CUNY is the most powerful engine driving social and economic mobility not only in the city but in the entire nation," said **Rick Smith, president and CEO of The Pinkerton Foundation**. "The Chancellor's Emergency Relief Fund will help keep thousands of students in school and on track for a better life."

"COVID-19 threatens to further deepen inequities for CUNY students on multiple fronts. Deutsche Bank Americas Foundation has supported research on how non-tuition financial barriers undermine students' long-term success and are a leading cause of drop-out," said **Alessandra DiGiusto, head of CSR Americas and executive director of the Deutsche Bank Americas Foundation**. "We continue to believe that supporting degree completion at CUNY is a valuable pathway to addressing economic security. With community college students among the hardest hit, we are proud to have the opportunity to also reach their immediate needs through the Chancellor's Emergency Relief Fund."

"Our family has long recognized the CUNY system as a critically important New York City institution," said **Shari L. Aronson, trustee of the Jeffrey H. and Shari L. Aronson Family Foundation**. "We are proud to join this collaborative effort to support CUNY students during a time of great need for our community."

To contribute to the Chancellor's Emergency Relief Fund, please visit cuny.edu/emergencyfund.

The City University of New York is the nation's largest urban public university, a transformative engine of social mobility that is a critical component of the lifeblood of New York City. Founded in 1847 as the nation's first free public institution of higher education, CUNY today has [seven community colleges](#), [11 senior colleges](#) and [seven graduate or professional institutions](#) spread across New York City's five boroughs, serving 500,000 students of all ages and awarding 55,000 degrees each year. CUNY's mix of quality and affordability propels almost six times as many low-income students into the middle class and beyond as all the Ivy League colleges combined. More than 80 percent of the University's graduates stay in New York, contributing to all aspects of the city's economic, civic and cultural life and diversifying the city's workforce in every sector. CUNY's graduates and faculty have received many prestigious honors, including 13 Nobel Prizes and 26 MacArthur "Genius" Grants. The University's historic mission continues to this day: provide a first-rate public education to all students, regardless of means or background.

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