

Emergency Aid in the Wake of the Pandemic

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Financial Fragility Among Modern Learners

Many U.S. adults are unable to cover an unexpected expense of \$400 to \$500 (Board of Governors of the Federal Reserve System, 2025, p. 41), a state we define here as “financial fragility”. This experience is especially common in the college student population. In the Fall 2024 Student Financial Wellness Survey (SFWS) conducted by Trellis Strategies (Trellis), over half of all undergraduate respondents—58 percent at two-year schools and 53 percent at four-year schools—reported they would have trouble coming up with \$500 in cash or credit in case of an emergency. This financial fragility was especially common among parenting students (70 percent) and first-generation students (67 percent).

Furthermore, over a quarter of SFWS respondents (28 percent) indicated they had run out of money six or more times in the past year. This represents a structural budget deficit where individuals’ finances are regularly in crisis with no opportunity to get ahead. A lack of emergency fund means that any sudden expense—such as a car repair, medical bill, or technology issue—becomes an acute financial emergency.

Ultimately, these financial challenges can jeopardize a student’s ability to remain enrolled in higher education. In Trellis’ surveys of individuals with some college but no credential, 35 percent of respondents indicated finances as a primary reason for stopping out.

Institutional Emergency Aid Programs

To support students facing these challenges, many college campuses have begun implementing emergency aid programs. These programs vary widely in their definitions and administration, but most emergency aid focuses on helping students who have experienced a financial shock such as sudden medical expenses or housing emergencies. In contrast



to traditional financial aid, which is proactive but slow to adjust to changing financial circumstances, emergency aid is a rare form of reactive financial support designed to address acute, short-term needs.

Research on emergency aid is still developing, and outcomes vary across different programs. Some studies have identified positive impacts on GPA during the term the aid was received (Gill and Miller, 2022) and improvements to short-term degree completion (Rossman et al., 2022), while analyses of other programs found no or limited statistically significant outcomes from emergency aid (Geear, 2020). Researchers highlight the challenge of identifying which students would benefit most from emergency aid and the fact that emergency aid does not remedy long-term financial insecurity. However, evidence suggests that appropriately targeted aid—paired with effective case management (Evans et al., 2017)—can provide much-needed relief to students who might otherwise not finish their degree.

The Higher Education Emergency Relief Fund

Further research on emergency aid stems from the COVID-19 pandemic, when severe economic disruptions caused financial struggles for individuals and organizations across the country. As a part of the Coronavirus, Aid, Relief, and Economic Security (CARES) Act signed into law in 2020, the federal government implemented the Higher Education Emergency Relief Fund (HEERF), which provided colleges and universities with funds to use for student emergency grants. The Coronavirus Response and Relief Supplemental Appropriations Act and the American Rescue Plan, both signed into law in 2021, provided further funding known as HEERF II and HEERF III, respectively. Across all three pieces of legislation, about \$75 billion in aid was allocated for higher education, with roughly half of that aid earmarked for direct emergency funding to students (NASFAA, n.d.).

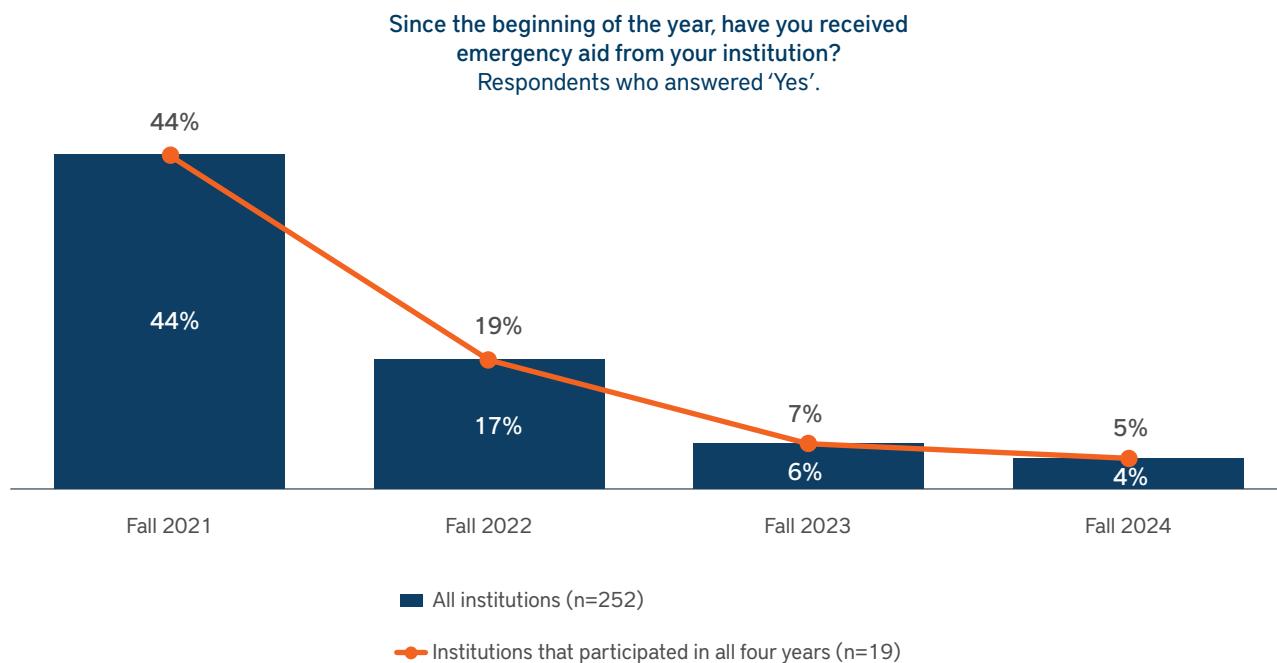
Recent research indicates that HEERF aid was effective in addressing acute financial barriers and supporting student success during the pandemic. A study conducted at Southern New Hampshire University found that students who received HEERF emergency grants were more likely to stay enrolled the next term compared to control groups (CHEPP, 2023). Similarly, a survey of students found that those who received HEERF funding reported it significantly alleviated financial stress and helped them stay in school, while those who did not receive HEERF funding were more likely to say they had to pause their studies (Perez & Bitar, 2025).

Due to deadlines for disbursing awards, all HEERF funding was largely exhausted for most institutions by 2023. While some state-level programs have sought to replicate the support systems that emerged during the COVID-19 pandemic, the scale of emergency aid under HEERF has not been maintained.

Prevalence of Emergency Aid in the Wake of COVID-19

Beginning in Fall 2021, Trellis began asking respondents to the annual Student Financial Wellness Survey (SFWS) about their experiences with emergency aid. Longitudinal analysis shows that students' access to emergency aid dropped sharply from 44 percent in 2021, when institutions had access to HEERF funding and were using it to help students, to just six percent in 2023, when HEERF funding was no longer available. This trend remains even when the analysis is restricted to only the nineteen institutions that participated in the SFWS during all four implementations, indicating that it is not an artifact of institutional sampling.

Student populations who face other challenges during college, such as parents and first-generation students, also reported receiving emergency aid at higher rates.



Unsurprisingly, emergency aid receipt was associated with other markers of financial insecurity, with higher rates among students experiencing basic needs insecurity, those reporting difficulty concentrating on coursework due to financial stress, and those providing financial support to family members. Student populations who face other challenges during college, such as parents and first-generation students, also reported receiving emergency aid at higher rates. Pandemic-era emergency aid had a slightly different distribution than in following years. In 2021, when we can assume the majority of aid was related to HEERF disbursements, full-time students were more likely to receive emergency aid compared to their part-time peers and there was no notable difference across age groups. However, in 2022 through 2024, part-time students and those aged 25 and older were more likely to receive aid.

Conclusion

College students, like many Americans, often lack the means to establish a sufficient emergency fund. Without a financial safety net, common unpredictable expenses like car repairs can derail a learners' academic pursuits. Reactive support systems like emergency aid can support modern learners as they navigate temporary financial hurdles, ultimately facilitating college completion.

Implications for Practice

For campuses evaluating the continued implementation of emergency aid programs, we recommend the following principles:

Clear Goals



Campuses need to define the purpose of the program, including the types of emergencies that will be covered, student eligibility criteria, and appropriate mechanisms for distributing funds.

Holistic Intervention



Emergency aid to address acute financial challenges should be one component of a larger system of care that supports the student after funds are disbursed. This includes screening for connection to public benefits, reviewing financial aid and any obligations owed to the institution, and assigning an individual to follow up with the student.

Emergency Aid Referrals



To facilitate the early detection of emergency situations, campuses should integrate low-pressure financial screenings into standard campus workflows. Some examples include asking during the payment plan process if a student has experienced a financial emergency and integrating financial questions into the intake process at counseling centers.

Student Stories



To assist with development and fundraising efforts, it is essential to capture first-hand stories from students that have received the aid, in addition to tracking the quantitative impact of the funding.

Reactive Student Support



Campuses should evaluate multiple options for reactive student support including emergency aid, completion aid, "in-kind" support and connections, car repair services, and cash disbursement programs.

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