

Cares Act Disclosures

- On May 9th 2020 we signed and returned to the Department the Certification and Agreement and the assurance that we have used no less than 50 percent of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.
- The total amount of funds that the institution received from the Department pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Students was \$34,655.
- The total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of the date of submission as of the 30-day Report was \$34,655.
- We have estimated that 55 students at the institution who are or could be eligible to participate in the Federal student financial aid programs under Section 484 of the Higher Education Act of 1965, as amended, and thus are eligible to receive Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act.
- 55 students have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act.
- In order to determine which students received Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act, we implemented a methodology involving a matrix based on the Expected Family Contribution and Dependency Status, as reported on the Institutional Student Information Record. All students who attended our Spring semester and completed a FAFSA were eligible and \$30,550 of aid was disbursed under this methodology. In the Fall semester we disbursed the remaining \$4,105 of grant funds evenly to all actively enrolled students as of September 25, 2020.
- The following guidance was provided by the institution to students concerning the Emergency Financial Aid Grants: On April 21st 2020, the Department of Education made funding available through the Coronavirus Aid, Relief, and Economic Security (CARES) Act to serve students and help them continue to learn during this unprecedented time. These grants have been made available to institutions like ours to provide emergency direct cash to college students for expenses related to the disruption of campus operations due to the coronavirus. To achieve the Secretary of Education's goal of getting support to those most in need as quickly as possible, we have allocated the funds based on 2 criteria: income and dependency status, as reported by you on the 2019-2020 FAFSA form. You are not required to record or track how this cash grant is spent. The grant will be reported to you on a Form 1098-T along with any Pell Grant aid that you have received during the 2020 tax year, assuming the combined total is in excess of the \$600 reporting requirement. Please consult a tax advisor for the tax implications specific to you. We hope this aid provides some relief to you during this time. If you have any questions, please contact the Financial Aid Office at 225-237-1506.