

CARES Act

Overview

The Coronavirus Aid, Relief, and Economic Security (CARES) Act and Higher Education Emergency Relief Fund (HEERF) was signed into law on March 27, 2020 in order to assist students with additional expenses that may have been incurred as a result COVID-19. Such expenses may include, but are not limited to, housing costs, utilities, childcare, and technology. The College has made it a top priority to obtain this funding and distribute to qualifying students as efficiently as possible.

Eligibility

- Matriculated and enrolled as of March 11, 2020
- U.S. citizenship status
- A valid 2019-20 FAFSA was submitted by the student
- Student must be in good academic standing

Ineligible Students

- International and DACA students (non-Title IV eligible)
- Students who withdrew, took unrelated LOAs, or were academically dismissed prior to the date of campus interruption
- Students with federal/institutional loan default status
- Students whose Title IV eligibility could not be determined due to voluntary lack of documentation

Qualifying Expenses

Grants awarded are intended to reduce financial hardship during the COVID-19 pandemic. Examples of COVID-19 related expenses eligible for grant consideration include, but are not limited to:

- Child care expenses
- Technology expenses created by the shift to online learning
- Medical/health-related expenses due to COVID-19
- Rent/food
- Emergency travel caused by the abrupt transition to online learning

Non-Qualifying Expenses

Per federal guidance, emergency cash grants to students cannot be applied by the institution towards outstanding balances and must be disbursed directly to the student.

Award Determination

Funds were awarded to students who meet the eligibility requirements (above). The institution issued a flat rate payment to all eligible students. The institution opted not to use demonstrated federal Need (EFC) as a determining factor for more or less funding because it does not indicate hardship pertaining to COVID-19.

Institutional Eligibility and Compliance

- The College established eligibility for CARES Act/HEERF funding by submitting a signed Certification and Agreement to the Department on April 24, 2020.
- To ensure compliance with CARES Act/HEERF program requirements, the College drew down the first 50% portion of funding, \$103,922, for the sole purpose disbursing to students for assistance with the aforementioned expenses.
- The remaining 50% of the College's HEERF eligibility will be used to cover costs associated with the disruption and significant changes to the delivery of instruction due to Coronavirus.

Disbursement of Funds

There were 205 students eligible to receive CARES Act emergency grants at the time funds were received on May 11, 2020.

- Total amount awarded to institution: \$207,843
- Total amount awarded to students: \$103,922
- This amount equaled the required 50% of total CARES Act funding
- Payment was issued to 205 students on May 15, 2020 in the form of paper checks mailed to the student's home address

Notification and Guidance

Students received an email outlining the details of the CARES Act per the most recent regulatory documentation per the department of education (www2.ed.gov).

- Students were directed towards Financial Affairs Officer for further information where applicable.

Tax Information

The [IRS announced](#) that CARES Act funding provided to students will not be taxable, and is considered official federal disaster assistance. However, this funding will appear in Box 5 of each recipient's IRS Form 1098-T for filing purposes. The College will continue to monitor appropriate regulatory channels for updates regarding the CARES Act and how it may affect tax filing and/or future financial aid applications.