

Fund Report to the Department of Education

HEERF Student Emergency Financial Aid Grants College of the Atlantic: Award P425E202183

CRRSA Act (HEERF II)

Report date: July 7, 2021

Report period: April 1, 2021 through June 30, 2021

CERTIFICATION AND AGREEMENT

College of the Atlantic (COA) signed and returned to the Department the Certification and Agreement. COA intends to use no less than 50% of the funds received under Section 18004(a)(1) of the CARES & CRRSA Acts to provide Emergency Financial Aid Grants to students.

TOTAL AMOUNT RECEIVED

2020: In calendar year 2020, COA received \$151,693 from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students under the CARES Act (HEERF I).

2021: In calendar year 2021, COA received \$151,693 from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students under the CRRSA Act (HEERF II).

The total amount received from both HEERF I and HEERF II is \$303,386.

TOTAL AMOUNT DISTRIBUTED TO STUDENTS

2020: In calendar year 2020, COA distributed \$151,693 of Emergency Financial Aid Grants under Section 18004(a)(1) of the CARES Act.

2021: So far in calendar year 2021, COA distributed has \$74,650 of Emergency Financial Aid Grants under Section 18004(a)(1) of the CRRSA Act.

The total amount distributed to students to date is \$226,343.

NUMBER OF ELIGIBLE STUDENTS

2020: An estimated 206 COA students were eligible for the spring term and an estimated 234 students were eligible for the fall term to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 and thus eligible to receive Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act.

2021: An estimated 231 COA students were eligible for the spring term to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 and thus eligible to receive Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CRRSA Act. In order to prioritize students with the most need, we used their IEFCS to determine which students would be eligible to receive aid and how much they would receive (see chart on page 2). Using these criteria, we determined that 106 students would be eligible to receive funding.

TOTAL NUMBER OF STUDENTS WHO HAVE RECEIVED GRANTS

2020:

On May 20, 2020, COA distributed Emergency Financial Aid Grants to 142 students under Section 18004(a)(1) of the CARES Act.

On October 27, 2020 and December 3, 2020, COA distributed the remainder of the Emergency Financial Aid Grant funds to 139 students.

2021:

On March 25, 2021, COA distributed Emergency Financial Aid Grants to 106 students under Section 18004(a)(1) of the CRSSA Act.

Update: As of June 28, 2021 (most recent bank statement), 1 check from the May 20, 2020 disbursement remained uncashed, 7 checks from the October 27, 2020 disbursement remained uncashed, and 10 checks from the March 25, 2021 disbursement remained uncashed. Once COA receives the July 2021 bank statement, the Director of Financial Aid will reach out to students who did not cash their checks. COA will then determine the best way to proceed with any remaining uncashed checks.

METHODS TO DETERMINE GRANT RECIPIENTS AND AMOUNTS

COA convened a committee to determine which students will receive Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CRRSA Act. The committee included the Controller, Dean of Admission, Director of Financial Aid, and Annual Fund & Grants Manager. The committee developed a formula to distribute funding based on need and enrollment. COA developed the following criteria to determine the recipients and amounts, and determined a disbursement schedule.

Eligible students

- Students are eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965; and
- For both the spring 2021 and fall 2021 distributions, students were required to be enrolled for those respective terms at least ½ time.

Grant amounts

COA calculated grant amounts based on each eligible student's Institutional Expected Family Contribution (IEFC). See chart below:

Spring 2021 IEFC	CRRSA Amount per student	# students receiving grants	Grant total by IEFC category
0-2999	\$1,000	46	\$46,000
3000-5999	\$700	23	\$16,100
6000-9999	\$400	22	\$8,800
10000-14999	\$250	15	\$3,750
		106	\$74,650

Disbursement

On March 25, 2021, COA distributed \$74,650 in emergency grants via checks to students whose spring term 2021 education was disrupted by the pandemic. COA will reserve the remaining \$77,043 to be distributed to students in the fall, and possibly later, in recognition that the impacts of the pandemic will continue and students will continue to experience economic hardship as a result.

INSTRUCTIONS TO STUDENTS

COA emailed student grant recipients to advise them that they would be receiving a check. COA also enclosed a letter with each check. The letter describes the grant program and includes this text to inform students about the intended use of the grants: *“According to the Department of Education, these funds*

'are to be distributed directly to students or applied to student accounts with permission and must be used to cover expenses 'related to the disruption of campus operations due to coronavirus (including eligible expenses under a student's cost of attendance, such as food, housing, course materials, technology, health care, and child care).''"