



Statement on CARES Act Emergency Grant Funds – May 8, 2020

In accordance with the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Fisher College has completed the necessary *Funding Certification and Agreement* to receive its grant fund allocation as determined by the Department of Education. The Agreement was validated as of April 13, 2020 and is currently processing.

The CARES Act, which establishes and funds the Higher Education Emergency Relief Fund (HEERF), directs institutions of higher education to use no less than 50 percent of funds received under Sections 18004(a)(1) and 18004(c) of the CARES Act to provide emergency financial aid grants to students for expenses related to the disruption of campus operations due to coronavirus. As stated within the Agreement, Fisher College hereby states its intention to comply with the mandated provisions under Sections 18004(a)(1) and 18004(c). The total amount of funds that have been allocated to Fisher College for its students, under the HEERF, is \$248,345.

Per the guidance released by the Department of Education, under Section 484 in Title IV of the Higher Education Act of 1965, students are deemed as qualifying individuals for the emergency grant funds if they are eligible to participate in the Title IV programs. Eligible students would have a Free Application for Federal Student Aid (FAFSA) on file for the 2019-2020 academic year. Per this guidance, 475 Fisher College Day School students have been determined to be eligible to receive these funds. These students will receive an equitable distribution amount of \$523 each. However, as of the date of this posting (May 8, 2020), Fisher College has not yet received their allocation; therefore funds have not yet been distributed to our students.

When received, the funds will be paid out directly to eligible students via our refund process through Bank Mobile. If you have not yet done so, please create an account and choose a preference as to how you would like to receive the funds. Please note that an electronic option will be the fastest method of receiving your grant funds. If you have not yet done so, please click on the link to record your preference:

<https://www.refundselection.com/refundselection/#/welcome/continue>

Eligible students will be notified via email when funds become available. Please be sure to continue checking your Fisher College email account for your notification.