



Statement on CARES Act Emergency Grant Funds UPDATE – June 3, 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.

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 received an equitable distribution amount of \$523 each. **As of May 12, 2020, the distribution of funds to eligible students has been completed.** The funds were paid out directly via our refund process through Bank Mobile. For questions or concerns on disbursements, please contact the Fisher College Bursars Office.