

CARES Act HEERF Second Disbursement Report

Due to COVID-19, the CARES Act Higher Education Emergency Relief Fund (HEERF) was established to provide funding to institutions to provide emergency financial aid grants to students whose lives have been disrupted, many of whom are facing financial challenges and struggling to make ends meet. A second HEERF was signed on December 27th giving both students and institutions additional money.

Certification and Agreement Acknowledgement

Metro Technology Centers (Metro Tech) signed and returned the Certification and Agreement to the US Department of Education with the assurance that Metro Tech will use 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 for the first funds. A second agreement was not required since Metro Technology Centers had participated in the original emergency funding.

Total amount of funds that Metro Tech has received from the US Department of Education pursuant to the Certification and Agreement for Emergency Financial Aid Grants to Students: \$233,404.00 These funds were made available to Metro Technology Centers 03/01/2021.

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 of this report:
\$233,404.00

The estimated total number of students at Metro Tech that are eligible 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:

Financial aid students and Non-Financial Aid students = 264 Number of students awarded additional money due to having higher need is 50 of the 264

The method used by Metro Tech to determine which students received Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act:

When funds were received a list of all adult students currently enrolled in eligible Title IV programs was printed. Students had to be enrolled as after December 27th and still enrolled as of the date the funds were received. A list of Financial Aid students was printed, student were put in EFC order. Students with a zero EFC were given an additional \$ 100.00. Forms were emailed to all eligible adult students to certify they were U.S. citizens/or eligible non- citizens and were in an eligible Title IV program. The form also gave the option of having charges taken from the funds they were receiving or having the funds disbursed to them and they were to mark expenses they had due to COVID-19. The following formula was used to determine the amounts students were to receive.

$50 \times 100 = 5000$

$233,404.00 - 5000 = 228,404 / 264 = 965.17$ for zero EFC students (50 students) and 864.17 for all remaining students.

The list of students and the amounts were given to the Finance/Bursar on Monday, March 8, 2021. The funds were requested for draw down on 03/09/21. The checks were written and students notified on March 11, 2021. Checks could be picked up starting March 12, 2021
A copy of the form and list of students can be made available by the Financial Aid Office upon written request.

Posted on:

March 15, 2021