

## **Saint Vincent College & Seminary CARES Act Student Aid Report #3 – 7/29/2020**

**Grant no. PR/AWARD NUMBER P425E201969**

### **Report #3**

#### **Introduction**

On March 27, 2020, the President of the United States signed the CARES Act (H.R. 748), which provides emergency relief funds to organizations and individuals affected by the coronavirus pandemic. The Higher Education Emergency Relief Fund (HEERF), found in Section 18004 of the CARES Act, provides funding to institutions of higher education “to prevent, prepare for, and respond to coronavirus.” This report provides details on the award Saint Vincent College and Seminary received under the HEERF – for student expenses related to the disruption of campus operations due to the Covid -19 crisis, (including eligible expenses under a student’s cost of attendance such as food, housing, course materials, technology, health care, and child care).

#### **30-DAY FUND REPORT- UPDATED 2/4/2021**

**1. An acknowledgement that the institution signed and returned to the Department the Certification and Agreement and the assurance that the institution has used, or intends to 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.**

Saint Vincent College & Seminary reviewed, signed, and returned the U.S. Department of Education’s Certification and Agreement for HEERF funds for Emergency Financial Aid Grants to Students on April 15, 2020. We received our grant award notification dated April 25, 2020. In keeping with the terms of the certification, Saint Vincent College & Seminary 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 directly to students.

**2. The total amount of funds that the institution will receive or has received from the Department pursuant to the institution’s Certification and Agreement [for] Emergency Financial Aid Grants to Students.**

Saint Vincent College & Seminary will receive a total of \$1,605,435 under Section 18004(a)(1) of the CARES Act, of which \$802,718 is to be provided directly to students impacted by campus disruptions due to the Covid -19 crisis.

**3. The 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 (i.e., as of the 30-day Report and every 45 days thereafter).**

Round 1 of disbursement of CARES Act funds to students totaled \$429,500. Checks made payable to the students were mailed on 5/20/2020. Round 2 of disbursement of CARES Act funds to students totaled \$62,500. Checks made payable to the students were mailed on 6/8/2020. Saint Vincent has identified an additional \$38,000 in Round 3 disbursements; checks will be mailed out to students by early August 2020.

**4. The estimated total number of students at the institution 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.**

At the time that this report was initially prepared, Saint Vincent College and Seminary had estimated the number of students eligible to receive CARES Act Funding was 1,605.

Following further clarification from the U.S. Department of Education, Saint Vincent College and Seminary determined the actual number of students eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965, and therefore eligible to receive CARES Act HEERF funding, was 1,353. The revised total excludes College and Seminary students who did not file a FAFSA; those whose FAFSAs were rejected or incomplete; international, non-citizen students; and others not meeting the eligibility criteria. Saint Vincent used two years of FAFSA data to determine Title IV eligibility and subsequent eligibility for CARES Act HEERF funding.

**5. The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act.**

Round 1 of disbursement of CARES Act funds totaling \$429,500 was disbursed to 339 undergraduate and graduate students on 5/20/2020.

Round 2 of disbursement of CARES Act funds totaling \$62,500 was disbursed to 55 undergraduate and graduate students on 6/8/2020.

In total \$492,000 of the \$802,718 available has been disbursed to 394 students.

Round 3 disbursements of \$38,000 are currently in progress, with checks anticipated to be mailed to 39 students by early August 2020. The completion of Round 3 disbursements will bring the total amount disbursed to \$530,000 and the number of undergraduate and graduate recipients to 433.

**6. The method(s) used by the institution to determine which students receive Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act.**

An institutional review committee consisting of the Vice President of Finance and Administration (Chief Financial Officer), Assistant Vice President for Student Success and Retention, Dean of Students for Student Affairs, and the Director of Financial Aid will evaluate applications for Emergency Financial Aid Grants based on information provided by students regarding financial difficulties, eligibility to receive Title IV aid, academic level, and expected family contribution (EFC). Recognizing that EFC is based upon prior year income information, all students have been and will be advised of their family's opportunity to request a professional judgment review of the EFC based on 2020 family projected income.

Based on the student's eligibility for Title IV funding and identified financial need due to the disruption of campus operations because of coronavirus, academic level, and EFC, 63 students received \$500 each, 72 students received \$1,000 each, and 259 students received \$1,500 each for a total of \$492,000 through the first two rounds of disbursements.

Round 3 disbursements are scheduled to be made by early August 2020. This round will include grants of \$500 for 16 students; grants of \$1,000 for 9 students; and grants of \$1,500 for 14 students.

Additional disbursements will be made on a timely basis as applications continue to be received.

Determination of awards to students recommended by the review committee were approved by the President of Saint Vincent College and the institution's legal counsel.

**7. Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants.**

In accordance with the Secretary of Education's instructions for institutions to issue aid to students as soon as possible under the student aid portion of the CARES Act HEERF, the President of Saint Vincent College sent an email message with a link to the electronic request noted below to all degree-seeking students enrolled for the spring 2020 semester, on April 24th, 2020. Each instructor

of online classes was directed to remind students of this opportunity during online class sessions, and a second email reminder was sent on May 6, 2020 by the Director of Financial Aid. This information also appears on the main page of the institution's portal page and two separate pages of the institution's website, both available to all SVC students: <https://www.stvincent.edu/student-life/coronavirus-update> and <https://www.stvincent.edu/admission-aid/financing-your-education/financial-aid-info-covid-19>.

Saint Vincent College & Seminary created an online request form with an electronic signature. By completing the form with their name, student ID, and electronic signature, students indicate via a checklist how the campus closure has affected them financially. The application allows the student an opportunity to add additional comments not covered by the checklist. The form was also made available for students to download, print, and return. Students submitted the form indicating they were requesting emergency funding related to the disruption of campus operations due to Covid-19 as noted above and also that any funds received would be used for this purpose. Round 1: Requests received by May 8<sup>th</sup> were reviewed during the week of May 11<sup>th</sup> and checks were disbursed on May 20<sup>th</sup>. Round 2 disbursement occurred on June 8<sup>th</sup>. Round 3 disbursements are scheduled to be mailed out by early August 2020.

The online request will remain available allowing those that did not apply by May 8<sup>th</sup> to do so. The same pattern of collection, review, and payment will be followed for subsequent rounds.