

Saint Vincent College & Seminary CARES Act Student Aid Quarterly & Final Report -- 1/8/2021

Grant no. PR/AWARD NUMBER P425E201969

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).

Quarterly & Final Report - 1/8/2021

This quarterly posting is the final report that covers all remaining HEERF fund expenditures for Section 18004(a)(1) Student Portion funds.

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 used 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 received a total of \$1,605,435 under Section 18004(a)(1) of the CARES Act, of which \$802,718 has been 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 initial report and every calendar quarter thereafter).

Saint Vincent disbursed a total of \$802,718 in CARES Act funds as emergency financial aid grants to 527 students. Information on the timing of the disbursements, as well as the number of emergency financial aid grants and student recipients per disbursement, is detailed in the table below.

| Disbursement Date for Financial Aid Checks | Number of Emergency Financial Aid Grants | Number of Student Emergency Aid Recipients |
|---|---|---|
| 5/20/2020 | \$ 429,500 | 339 |
| 6/8/2020 | \$ 62,500 | 55 |
| 7/31/2020 | \$ 38,000 | 39 |
| 8/7/2020 | \$ 7,500 | 6 |
| 8/29/2020 | \$ 1,500 | 2 |
| 10/2/2020 | \$ 263,718 | 305 |
| TOTALS | \$ 802,718 | 527 unduplicated |
| | | 746 total disbursements |

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.

The estimated total number of Saint Vincent 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 is 1,605.

The number of eligible students excludes those ineligible to receive Title IV aid (e.g., non-degree seeking students, non-U.S. citizens, etc.).

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.

A total of 527 undergraduate and graduate students have received emergency financial aid grants from the CARES Act funding to date. Students received the financial aid grants through disbursements on 5/20/20 (339 students), 6/8/2020 (55), 7/31/2020 (39), 8/7/2020 (6), 8/29/2020 (2), and 10/2/2020 (305).

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 evaluated 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 were advised of their family's opportunity to request a professional judgment review of the EFC based on 2020 family projected income.

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.

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, 81 students received \$500 each, 83 students received \$1,000 each, and 277 students received \$1,500 each for a total of \$539,000 in disbursements through 8/29/2020. The final disposition of the funds on 10/2/2020 included 66 students at \$500 each, 174 students at \$965.35 each, and 65 students at \$965.34 each for a total of \$263,718, using the same awarding criteria of academic level and EFC.

A total of \$802,718 – 50% of Saint Vincent College & Seminary's allotment of CARES Act Funds—was awarded as Emergency Financial Aid Grants to students. All funds were disbursed as of 10/2/2020.

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 appeared 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.

Saint Vincent 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 8th were reviewed during the week of May 11th and checks were disbursed on May 20th.

The online request has remained available allowing those that did not apply by May 8th to do so. The same pattern of collection, review, and payment was followed for subsequent rounds. Round 2 disbursement occurred on June 8th. Additional disbursements were made on July 31st, August 7th, and August 29th. A second email message with a link to the electronic request was sent to all degree-seeking students with enrollment in the fall 2020 semester on September 8, 2020. 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. The remainder of the funds earmarked for students was disbursed on October 2nd and the link to the application was removed from the website.

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