

## CARES Act 30-Day Report

1. Victoria College has signed and returned certification to the Federal government that no less than 50% of the CARES Act funds will be provided for student grants.
2. The College was allocated \$840,453 in funds to be disbursed to students as emergency aid due to the COVID-19 pandemic.
3. The total amount distributed to students as of May 13, 2020, is \$840,453.
4. Victoria College estimates 1,364 students are eligible for CARES Act funds. As outlined by the Department of Education on April 21, 2020, students were required to meet Title IV eligibility and excluded online students as of March 13, 2020.
5. The total number of students who have received grants under the CARES Act funding is 428.
6. Victoria College established a CARES Act Student Aid Committee. The Committee created a free standard application for assistance and it was made publicly available on the VC website on 4/28/2020. Using documented estimates, the Committee assigned a grant amounts to housing and technology/course materials. The maximum total grant was \$2,699 per student. Eligible students received an amount in either or both categories according to whether they applied for assistance in either or both categories. Funds were distributed on a first-come, first-served basis to eligible students until exhausted. To prioritize students with the greatest need, eligible students with a \$0 EFC received 100% of the grant amount in each category for which they applied, and students with EFCs greater than \$0 received 80% of the maximum grant amount in each category for which they applied.
7. Higher Education Emergency Relief Fund grant instructions were provided in the application for assistance submitted by students. In the application, students were required to acknowledge the eligibility requirements they must meet to receive a HEERF grant. Students were also required to acknowledge that any funds they receive were for expenses due to the disruption of campus operations due to coronavirus. Applicants received an automated email saying, if eligible, they would receive a check by mail within one to two weeks of their application being reviewed. After applications were reviewed, students were notified by email of their approval or denial. Approved students were also advised that HEERF funds were not used to pay any outstanding account balances, due to the requirement that funds be disbursed directly to students.