

## CARES ACT EMERGENCY RELIEF FUND

### Final Report

- Mineral Area College signed and returned the certification and agreement form for the Cares Act Emergency Relief Fund. At least 50% of the total funds received will be used to provide emergency financial aid grants to students.
- Mineral Area College received \$993,069.00 to be used for emergency financial aid grants to students.
- Funds were available for drawdown on April 25, 2020.
- Funds were distributed to students on \_\_May 22, 2020\_\_\_\_\_ \$979,581.00
- 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 therefore eligible to receive an emergency financial aid grant is \_\_1544\_\_\_\_\_
- The total number of students who have received an emergency financial aid grant \_\_1324\_\_\_\_\_
- Procedure for determining eligible students –
  - ✓ 2019-2020 Valid FAFSA Processed by Financial Aid Department
  - ✓ Enrolled in classes as of March 13, 2020 (date of National Emergency Declaration)
  - ✓ 75% of Total Dollars Received Awarded to Pell Grant Eligible Students
  - ✓ 25% of Total Dollars Received Awarded to Students EFC too High for Pell Grant Award
  - ✓ Students will be sent an email letting them know they have been awarded the funds. Email will ask students who have not incurred expenses due to campus disruption COVID-19 to opt out by replying to the email with that information. The grant will be canceled for those students who respond.

### Remaining Funds - \$13,488.00

The funds remaining after the initial disbursement as outlined above, were used to fund requests that the MAC Foundation had received from students for whom they did not have sufficient funds.

May 29, 2020 – 4 Students Awarded \$250.00 ea – Total \$1000.00

June 5, 2020 – Disbursements Made by Business Office

### Remaining Funds - \$12,488.00

The funds remaining after the initial disbursement and the secondary disbursement as outlined above, were used to provide Cares Act Grants to eligible students from the initial disbursement who were enrolled in the Summer 2020 Semester.

July 20, 2020 – 285 Students Awarded \$43.00 ea – Total \$12,255.00

July 23, 2020 – Disbursements Made by Business Office

**Remaining Funds - \$233.00**

The funds remaining after the initial, second and third disbursements as outlined above, were used to fund requests that the MAC Foundation had received from students for whom they did not have sufficient funds.

July 28, 2020 – 1 Student Awarded \$233.00

July 30, 2020 - Disbursements Made by Business Office

**Remaining Funds - \$0.00**

**All funds expended – no additional expenditures to report at this time.**

12/11/2020