

Forrest College

Notice Regarding the COVID Emergency Financial Aid Grants to Students Under the Coronavirus Aid, Relief, and Economic Security (CARES) Act

Acknowledgement: Forrest College signed and returned to the Department of Education 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.

At June 30th, 2020, Forrest College has used or intends to use, 50% of the funds received under the Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to Students.

Total Funds Received: The total amount of funds that Forrest College received from the Department pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Students was \$65,598. One-Half of these funds, \$32,779, were received by Forrest College on May 1, 2020. This amount constitutes the amount of Emergency Financial Aid Grants to be awarded to students.

Total Funds Distributed: The total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act was thirty-two thousand seven hundred ninety-nine dollars (\$32,799).

Nineteen thousand, nine hundred eighty-nine dollars (\$19,989) of the Grant was distributed to eligible students in two disbursements during the month of May 2020, the first 30-day period. This constitutes 61% of the Grant awarded.

Twelve thousand seven hundred ninety dollars (\$12,790) was distributed to eligible students during the month of June 2020, the second 30-day period. This constitutes 39% of the Grant Awarded.

Students Eligible to Participate: The College estimated nine (9) students actively enrolled during the period of eligibility that are or could be eligible to participate in the Federal student financial aid programs under Section 484 of the Higher Education Act of 1965, as amended, and thus are eligible to receive Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act.

Total Grants Awarded to Students: Ten (10) students received a grant. Nine (9) students were enrolled in programs more than one academic year. The grants were distributed in three disbursements. One (1) student was enrolled in a program that was less than one academic year. The grant was distributed in one (1) disbursement.

Methodology: The method used to determine which students received Emergency Financial Aid Grants was based on the Cost of Attendance structure for Academic programs based on the length of the program.

Two levels of funding were used.

Students Enrolled in Programs More than One Academic Year

Per Student – The maximum COVID grant is \$3,537.25, 25% of the Forrest College Indirect Academic Year (AY) Cost of Attendance, averaged, for 2019-2020 Award Year. The minimum grant is \$2,122.35, 15% of the COA for the 2019-2020 AY.

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Students Enrolled in Programs Less than One Academic Year

Per Student – The maximum COVID grant is \$2,530.50, 25% of the Forrest College Indirect Academic Year (AY) Cost of Attendance, averaged, for 2019-2020 Award Year. The minimum grant is \$1,518.30, 15% of the COA for the 2019-2020 AY. Shorter term programs are prorated.

Funds were awarded to students based on EFC as follows,

EFC Range	Grant Level
0-9999	Maximum
Over 9999	Minimum

Guidance Provided to Students: Each student must respond to an email entitled “Coronavirus Aid, Relief, and Economic Security (CARES) Grant Funds for Students” indicating their acceptance of the grant and provide their current mailing address, phone numbers, and personal email before the funds are disbursed.

The funds will be disbursed to the student ledger as COVID CARES Grant Award and then immediately followed by a COVID CARES Grant Refund check in the same amount with the description COVID CARES Grant Issued to Student.

Each student will receive a Disbursement Notice when a COVID CARES grant disbursement is made.