

Higher Education Emergency Relief Funds Reporting- Emergency Financial Aid Grants to Students - Fund Report as of **9/29/20**

Otis College of Art and Design received education stabilization funds designated for emergency financial aid grants to students as a part of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) Higher Education Emergency Relief Fund (HEERF). The following information regarding the distribution of the received funds is compiled based on the guidance provided by the Department of Education published on May6, 2020.

1. Otis College has signed and returned to the Department the Recipient's Funding Certification and Agreement required for the Emergency Financial Aid Grants to Students allocated under Section 18004(a)(1) of the CARES Act. No less than fifty percent of the received funds is intended to provide emergency financial aid grants to students for expenses related to the disruption of campus operations due to coronavirus. The HEERF funds were received by Otis College on **May 4, 2020**.
2. The total amount of the HEERF funds received from the Department of Education and allocated exclusively for the emergency financial aid grants to students is **\$550,254**.
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 the report is **\$550,254**.
4. The estimated total number of students potentially qualified to receive emergency financial aid grants under Section 18004(a)(1) of the CARES Act, as of the date of the report is **832**.
5. The total number of students who have received an emergency financial aid grant under Section 18004(a)(1) of the CARES Act as the date of the report is **293**.
6. The following methodology has been utilized to notify and select qualified students and to determine the grant amounts under Section 18004(a)(1) of the CARES Act:

Application Process: The online application listed the eligibility criteria and a list of qualified expenses with the estimated amount ranges for each category. The amounts were based on the data collected by the cost of attendance survey. Students could enter the requested amount based on the expenses they claimed.

Application Review Process: All applications are reviewed to confirm applicants' eligibility. Qualified applicants receive a grant amount that is the lesser of the requested amount entered by the student and the maximum allowed award amount. In addition to students who submitted the application, eligible students impacted by cancellation of the travel study courses have received emergency grants.

7. The instructions to students concerning the Emergency Financial Aid Grants were provided in the notifications and the application. The instructions listed examples of qualifying expenses and stated that only U.S. Citizens or Eligible non-Citizens would be eligible to receive the HEERF funding. All applications have been signed.