

## Higher Education Emergency Relief Funds – Emergency Financial Aid Grants to Students

July 23, 2020

**First Institute of Travel, Inc OPEID ID 025849** received education stabilization funds under Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), Public Law No: 116-136. This Fund Report applies to the student portion received under the Higher Education Emergency Relief Fund that is designated exclusively for emergency financial aid grants to students.

The institution appreciates that Congress and the President have made these critical funds available for eligible students who have expenses related to the disruption of campus operations due to the coronavirus pandemic. We take receipt of these federal funds seriously and are distributing them in accordance with the CARES Act and implementing guidance.

The institution is making the below information available for transparency purposes and in compliance with the U.S. Department of Education’s (“Department”) Electronic Announcement of May 6, 2020.<sup>1</sup> For questions or concerns regarding this Fund Report, please contact Michael L. Reynolds, Campus Director at mreynolds@firstinstitute.edu.

1. The institution signed and returned to the Department the Certification and Agreement [for] Emergency Financial Aid Grants to Students. 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.
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 is **\$ 195,430.00**.
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 this Fund Report is **\$ 187,951.18**
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 under Section 18004(a)(1) of the CARES Act, as of the date of this Fund Report is **188 Students**.
5. The total number of students who have received an emergency financial aid grant under Section 18004(a)(1) of the CARES Act as of the date of this Fund Report is **175 Students**.
6. The methods 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 are provided at **Attachment A**.
7. Any instructions, directions, or guidance provided by the institution to students concerning the emergency financial aid grants are provided at **Attachment B**.

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<sup>1</sup> See: <https://ifap.ed.gov/electronic-announcements/050620HigherEdEmergencyReliefFundRptg>

## **Attachment A**

### **Eligibility**

- a. Must have completed a FAFSA and be eligible to receive Title IV funding
- b. Must clear any verification codes or “C” codes to fully verify eligibility
- c. Must have been effected by the COVID 19 pandemic
- d. Must complete the First Institute application for the grant funding

### **Disbursement Plan**

First Institute will take the full Higher Education Emergency Relief Fund (HEERF) student award granted to the institution from the U.S Department of Education and divide it between all eligible students. Once the amount per student is calculated the total amount per student will be divided into two (2) payments approximately 30 days apart. The eligible student list will be created by the Financial Aid Administrator, forwarded to the Campus Director to be scrubbed and verified for accuracy. The verified list will be forwarded to Accounting to be entered into QuickBooks and checks will be cut and signed by the Executive Director and sent out to all eligible students. The disbursements will be paid in the form of a check and each recipient of the grant funds will have 45 days to cash the check or there will be a stop payment put on the check and those funds will be redistributed. Tracking the disbursements of the HEERF funds will be done in a spreadsheet with the following information being documented;

1. Student name
2. Diamond SIS ID number
3. Amount of grant
4. Disbursement method/check number
5. Disbursement date

## **Attachment B**

All emergency financial aid grant funds awarded to students may only be used for eligible expenses related to the disruption of campus operations due to coronavirus, including eligible expenses under a student's cost of attendance such as food, housing, transportation, course materials, technology, health care, and child care.