

Higher Education Emergency Relief Fund Report – Emergency Financial Aid Grants to Students

May 26, 2020

EDIC College (OPE ID: 03021900) 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, 2020.¹ For questions or concerns regarding this Fund Report, please contact **Carmen Flores, Financial Aid Director**, at cflores@ediccollege.edu or to **José A. Córdova, President**, at jcordova@ediccollege.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 \$2,269,062.
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 \$1,066,250.
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 1,290.
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 1,290.
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**.

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

Attachment A

PROCEDURE TO DETERMINE THE AMOUNT OF EMERGENCY GRANT TO BE ALLOCATED TO STUDENTS UNDER THE HIGHER EDUCATION EMERGENCY RELIEF FUND PROVIDED BY THE CARES ACT.

The Governor of Puerto Rico issued Executive Order # OE-2020-023, on March 16, 2020, which ordered the closure of all businesses that are not considered essential and declared a 24/7 curfew for all residents of Puerto Rico. Under the current executive order, institutions of higher education were forced to close their campuses and make the necessary adjustments to provide education to their students through the distance education modality.

Given these facts EDIC College has determined that all of its on-ground students, in one way or another, have had to incur unplanned expenses to face this emergency. To this end, EDIC will use the Expected Family Contribution (EFC) of the students, from AY2019-2020, to determine the base grant that it will assign to each currently active student who was enrolled in the on-ground modality before the executive order was put in place.

<u>EFC</u>	<u>Base Grant Amount</u>	<u>1st Installment</u>	<u>2nd Installment</u>
0	\$1,700.00	\$850.00	\$850.00
1-1000	\$1,600.00	\$800.00	\$800.00
1001-2000	\$1,500.00	\$750.00	\$750.00
2001-3000	\$1,400.00	\$700.00	\$700.00
3001-4000	\$1,300.00	\$650.00	\$650.00
4001-5000	\$1,200.00	\$600.00	\$600.00
5001 and up	\$1,100.00	\$550.00	\$550.00
No FAFSA	\$1,100.00	\$550.00	\$550.00

This emergency grant amount will be distributed automatically in two installments. The first installment will be paid promptly after EDIC College receives the funds assigned by the ED and the second installment will be disbursed in the semester from May to August 2020. Students will receive the grant through a check from the institution. Students will be informed that the grants are intended to cover one or more of the expenses allowed under the cost of attendance formula (food, housing, school supplies, technology (e.g. computers, tablets, internet, etc.), enrollment, medical care, care of another dependent due to disability and childcare), and that by cashing the check, they are representing that they have incurred such expenses and will use the funds to cover those expenses. Students who did not incur such expenses or otherwise do not have a need for the

grant will be encouraged to inform EDIC so that the school can re-issue the funds to a student with greater need.

EDIC College has set aside a small part of the emergency funds for those students who can demonstrate that they have incurred expenses greater than the assigned base amount and/or that their income has been affected as a consequence of COVID-19.

To access these additional emergency funds, the student will need to complete an application, which will be available through the financial aid office. The additional emergency grant that will be assigned to the student will depend on the analysis that is made from the application.

The maximum amount that a student may receive from these emergency funds will be \$6,195.00

Attachment B

Declaración de otorgación de fondos de subvención de emergencia bajo el CARES Act

Estimado estudiante:

Adjunto el pago de la subvención del fondo de emergencia, provisto bajo la Sección 18004(a)(1) del CARES Act, que fue determinado para ti. EDIC College determinó esta cantidad a base de tu Contribución Familiar Esperada (EFC, por sus siglas en inglés) para el AY2019-2020, según tu FAFSA, o a base de tu elegibilidad para completar la FAFSA para el mismo año. De no haber completado la FAFSA 2019-2020, la cantidad de la subvención se determinó a base del equivalente de un EFC mayor de 5000.

Esta subvención está destinada a cubrir uno o más de los gastos permitidos bajo la fórmula del costo de asistencia, “cost of attendance”, (alimentos, vivienda, materiales escolares, tecnología (por ejemplo, computadoras, tabletas, internet, etc.), matrícula, atención médica, cuidado de otro dependiente debido a discapacidad y cuidado de niños), y al cobrar el cheque, estás representando que has incurrido en uno o más de estos gastos y estarás usando estos fondos para cubrir los mismos.

De no haber incurrido en ninguno de los gastos descritos arriba y/o de en estos momentos no tener la necesidad de estos fondos de subvención de emergencia, te exhortamos a que canceles este cheque, y nos informe de inmediato, para que la Institución pueda reasignar estos fondos a otro estudiante con mayor necesidad.

EDIC College ha reservado una pequeña parte de los fondos de emergencia para aquellos estudiantes que puedan demostrar que han incurrido en gastos mayores al monto que te ha sido asignado y/o porque tus ingresos se han visto afectados como consecuencia del COVID-19.

Para acceder a estos fondos de emergencia adicionales, debes completar una solicitud, que está disponible a través de la Oficina de Asistencia Económica. La subvención de emergencia adicional que se te podría asignar dependerá del análisis que se realice, incluyendo las evidencias, de dicha solicitud.

Los fondos de emergencia estarán disponibles hasta que se agoten, por lo que EDIC College no puede garantizar que todo estudiante que radique una solicitud de subvención de emergencia adicional estará recibiendo la misma. Las mismas se trabajarán por orden de llegada hasta que se agoten los fondos.