

**CARES ACT QUARTERLY FUND REPORT (STUDENT FINANCIAL AID)
JUNE 30, 2021 (Q2 2021)**

The CARES Act Higher Education Emergency Relief Fund (HEERF) provides funding to institutions for emergency financial aid grants to students whose lives have been disrupted by the coronavirus pandemic. Below is Hebrew College's most recent Quarterly report.

With regard to the CARES Act Section 18004(a) (1), Hebrew College acknowledges and assures that:

1. A signed Certification and Agreement was returned to the Department of Education on May 20, 2020 with the intention of using at least 50% of the funds received to provide Emergency Financial Aid Grants to students.
2. The College was awarded \$75,240 in emergency financial aid to students under HEERF I, II, and III
HEERF I = \$16,438 (available on 5/21/20)
HEERF II = \$16,438 (available on 2/21/21)
HEERF III = \$42,364 (available on 5/24/21)
Total \$75,240
3. Eligible students:
 - a. In June of 2020, 67 students were eligible to receive an Emergency Grant (given their eligibility for Title IV funding).
 - b. In March of 2021, 34 students were eligible to receive an Emergency Grant (given that they had requested a federal Direct Student Loan, satisfying the College's desire to "prioritize students with exceptional need").
 - c. No additional students were eligible to receive an Emergency Grant during the second quarter of 2021. The funds available on 5/24/21 will be drawn down and distributed during quarter three.
4. Hebrew College staff developed the methods used to determine which students will receive the emergency funding, as well as how much they receive.
 - a. June 2020 Method: All students receiving grants were Title IV eligible and making satisfactory academic progress as required by the CARES Act.
 - b. March 2021 Method: Students receiving grants responded "yes" to the following question: "Have you experienced economic loss due to COVID?"
5. The total amount of funds drawn down by Hebrew College and allocated to students, since May 2020 to date, is \$33,195.
 - a. \$16,750 in Emergency Grants were provided to 67 students as of June 8, 2020/ Q2, 2020. All eligible students received the same grant amount of \$250.
 - b. \$16,445 in Emergency Grants were provided to 13 students as of March 24, 2021/ Q1, 202. All eligible students received the same grant amount of \$1,265.
The amount drawn down for HEERF I allowed us to offer equal awards to all recipients even though it exceeded, by \$312, the amount received for student support. This additional \$312 came from the amount received for institutional support.
The amount drawn down for HEERF II allowed us to offer equal awards to all recipients even though it exceeded, by \$7, the amount received for student support. This additional \$7 came from the amount received for institutional support.
6. 70 unique students have received funding since June 8, 2020.
7. Students received emails and cover letters from Hebrew College informing them that a CARES Act HEERF Grant would be forthcoming, with instructions and guidance regarding CARES Act funding. These messages included HEERF Grant amounts awarded along with descriptions of the criteria that had been used to select recipients. Recipients were given the opportunity to request that their HEERF Grant funds be

applied directly to their Hebrew College tuition account. These messages also informed students that HEERF grants should not be considered taxable income (given that they were generated from a COVID relief student aid fund). Lastly, these messages indicated that HEERF Grants should not be considered part of Hebrew College's financial aid offering.

Questions or concerns regarding Hebrew College's awarding of HEERF Grants should be directed to Chief Financial Officer Keith Dropkin (at kdropkin@hebrewcollege.edu) and/or the Director of Student Services Bob Gielow (at bgielow@hebrewcollege.edu).