

**CARES ACT QUARTERLY FUND REPORT (STUDENT FINANCIAL AID)
MARCH 31, 2022 (Q1 2022)**

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. In August of 2021, 14 students were eligible to receive an Emergency Grant (given that they responded "yes" to the following question: "Have you experienced economic loss due to COVID?")
 - d. In September of 2021, 8 students were eligible to receive an Emergency Grant (given that they had requested a federal GradPlus Loan for the upcoming year, excluding those awarded a Grant in August, satisfying the College's desire to "prioritize students with exceptional need").
 - e. No students were eligible to receive an Emergency Grant during the fourth quarter of 2021.
 - f. In January of 2022, 18 students were eligible to receive an Emergency Grant (given that they had responded "yes" to the following question: "Have you experienced economic loss due to COVID?")
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?"
 - c. August 2021 Method: Students receiving grants responded "yes" to the following question: "Have you experienced economic loss due to COVID?"
 - d. September 2021 Method: Students receiving grants demonstrated that they were experiencing economic hardship/loss during the COVID-19 pandemic, requesting a federal GradPlus Loan in addition to their request for a \$20,500 unsubsidized Direct Student Loan.
 - e. January 2022 Methods: Students receiving grants either demonstrated that they were experiencing economic hardship/loss during the COVID-19 pandemic, requesting a federal GradPlus Loan in addition to their request for a \$20,500 unsubsidized Direct Student Loan, or responded "yes" to the following question: "Have you experienced economic loss due to COVID?"
5. The total amount of funds Hebrew College received for the benefit of students, to date, since May 2020, is \$57,937.

- 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. Of this amount, \$16,438 was drawn from the HEERF I Grant and an additional \$312 was institutionally funded.
 - b. \$16,445 in Emergency Grants were provided to 13 students as of March 24, 2021/ Q1, 2021. All eligible students received the same grant amount of \$1,265. Of this amount, \$16,438 was drawn from the HEERF II Grant and an additional \$7 was institutionally funded.
 - c. \$15,432 in Emergency Grants were provided to 12 students as of August 8, 2021/Q3, 2021. Grant amounts for these students ranged from \$1,000 to \$5,000.
 - d. \$5,560 in Emergency Grants were provided to 8 students as of September 30, 2021/Q3, 2021. Grant amounts for these students ranged from \$450 to \$1,860.
 - e. \$21,460 in Emergency Grants were provided to 18 students as of January 12, 2022/Q1, 2022. Grant amounts for these students ranged from \$450 to \$2,500. Of this amount, \$21,372 was drawn from the HEERF III (American Rescue Plan) Grant and an additional \$88 was institutionally funded.
6. 80 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).