

CARES Act Final Quarterly Report

1. Victoria College has signed and returned certification to the Federal government that no less than 50% of the CARES Act funds will be provided for student grants. As of May 13, 2020, Victoria College has used no less than 50% of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to Students.
2. The College was allocated \$840,453 in funds to be disbursed to students as emergency aid due to the COVID-19 pandemic.
3. The total amount distributed to students as of May 13, 2020, is \$840,453.
4. Victoria College estimates 1,364 students are 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 to Students under Section 18004(a)(1) of the CARES Act. As outlined by the Department of Education on April 21, 2020, students were required to meet Title IV eligibility and excluded on-line students as of March 13, 2020.
5. The total number of students who have received grants under the student portion of Section 18004(a)(1) of the CARES Act is 428.
6. Victoria College established a CARES Act Student Aid Committee. The Committee created a free standard application for assistance and it was made publicly available on the VC website on 4/28/2020. After submission, applicants were screened for eligibility. Eligible applicants were Title IV-eligible, not enrolled in online-only classes as of March 13, 2020, and not co-enrolled at another institution. Only eligible applicants were reviewed. Funds were distributed on a first-come, first-served basis to eligible student applicants until exhausted. Using documented estimates, the Committee assigned grant amounts to housing (\$1,094) and technology/course materials (\$1,605). The maximum total grant was \$2,699 per student. Eligible students received an amount in either or both categories according to whether they applied for assistance in either or both categories. To prioritize students with the greatest need, eligible students with a \$0 EFC received 100% of the grant amount in each category for which they applied, and students with EFCs greater than \$0 received 80% of the maximum grant amount in each category for which they applied.
7. Higher Education Emergency Relief Fund grant instructions were provided in the application for assistance submitted by students. The application stated that any funds students received were for expenses due to the disruption of campus operations due to coronavirus; students were required to acknowledge this instruction before submitting the application. Upon submission applicants received an automated email stating that if they were determined eligible for a HEERF grant they would receive a check by mail within one to two weeks of their application being reviewed. Approved students were advised in writing that HEERF funds were not used to pay any outstanding account balances, due to the requirement that funds be disbursed directly to students.