

## CARES Act Required Reporting

### Allocation

New River Community College (NRCC) received an allocation from the Coronavirus Aid, Relief, and Economic Security (CARES) Act under Section 18004(a)(1) in the amount of \$1,658,163. NRCC returned to the Department of Education the signed Certification and Agreement and the assurance that 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.

The College was allotted \$829,082 from the U.S. Department of Education pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students.

The College was also allotted institutional funds in the amount of \$829,081 as part of the Higher Education Emergency Relief Fund Institutional Grant of the CARES Act. This allotment will be utilized in accordance with the CARES Act guidelines. Initial guidance states that these funds are to be directed toward costs associated with significant changes to the delivery of instruction due to the coronavirus. NRCC awaits further guidance from the Department of Education and the Virginia Community College System regarding the allowable methodology for expending this second half of CARES Act funding.

### Distribution of Emergency Financial Aid Grants to Students

As of September 30, 2020, \$779,900 has been received by NRCC and distributed to students under Section 18004(a)(1) of the CARES Act.

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 to students under Section 18004(a)(1) of the CARES Act is 1,070.

The total number of students for whom Emergency Financial Aid Grants have been processed under Section 18004(a)(1) of the CARES Act as of September 30, 2020, is 971.

### Eligibility

NRCC disbursed 93.4% of the funds, or \$774,900 without further application to students whose Title IV eligibility had already been established in accordance with Section 484 of the Higher Education Act. In accordance with the CARES Act, NRCC directed funds to students who demonstrated the most financial need as per the FAFSA (Free Application for Federal Student Aid) on file. The following additional criteria were used to determine funds disbursement:

- Students were enrolled in 6 or more credits during the Spring 2020 semester
- Students were NOT enrolled in all online course work as of 3/13/2020
- Students had an EFC (Effective Family Contribution) of \$23,000 or less per the FAFSA

## Method

The method used to determine how much students would receive under Section 18004 (a)(1) of the CARES Act is as follows:

- Approximately 73.44% (\$608,900) of funding was made to Pell eligible students as per the FAFSA with independent students awarded slightly more than dependent.
  - Total funding for independent students - \$302,500
  - Total number of independent students meeting criteria – 275
  - Awards made at \$1,100 per independent student
  - Total funding for dependent students - \$306,400
  - Total number of dependent students meeting criteria – 383
  - Awards made at \$800 per dependent student
- Approximately 19.96% (\$165,500) of funding was made to students whose EFC was \$23,000 or less but non-Pell eligible as per the FAFSA with independent students awarded slightly more than dependent.
  - Total funding for independent students - \$43,500
  - Total number of independent students meeting criteria – 58
  - Awards made at \$750 per independent student
  - Total funding for dependent students - \$122,000
  - Total number of dependent students meeting criteria – 245
  - Awards made at \$500 per dependent student
- Approximately 0.6% (\$5,000) was disbursed to students through the applications they completed for the "set aside" emergency aid.

Funds were disbursed directly to students. If a student owed a balance to the school, these funds were not applied to that balance. Disbursements were sent to students per their previously selected refund method (direct deposit or paper check).

## Remaining Emergency Financial Aid Grants

The remaining approximately 5.93% of the Emergency Financial Aid Grants funding, or \$49,182, will be disbursed on a case-by-case basis to applicants not fully meeting the model above but meeting Title IV and CARES Act requirements. Emergency Financial Aid Grants will not exceed \$500 per student.

Students wishing to apply for financial aid relief may do so with our [COVID-19 Emergency Financial Aid Relief Form](#).

For more information regarding requirements, see [Higher Education Emergency Relief Fund Reporting- Emergency Financial Aid Grants to Students](#).