

EMERGENCY FINANCIAL AID GRANTS POLICY – HEERF III

1.0 Objective/ Purpose

To disburse emergency financial aid grants directly to students for expenses related to the disruption of campus operations due to coronavirus (including eligible expenses under a student's cost of attendance such as food, housing, course materials, technology, health care, and child care) based on the American Rescue Plan (ARP) provided to Gurnick Academy of Medical Arts (the "Academy").

2.0 Documents Used/ Referenced

ARP Student Fund Announcement
ARP Student Fund Certification

3.0 Who Should Use

Financial Aid Department
Campus Directors
Accounting Department
Process Department
COO
CPO
CEO

4.0 Policy

ARP Grant (HEERF III)

This policy is to ensure that the above mentioned funds are distributed as widely as possible.

On March 11, 2021, the President signed the American Rescue Plan (ARP) (P.L. 117-2). This new law gives the U.S. Department of Education (Department) approximately \$39.6 billion to distribute to institutions of higher education in order to prevent, prepare for, and respond to coronavirus through the HEERF.

Gurnick Academy is awarding the **ARP Grant equally to every eligible student** who was in ACTIVE status in a core programs as of **July 1st, 2021**. This is not available to students who are in a pre-requisite course or on LOA.

5.0 Procedure Steps:

Ledger Code will be: **HEERF III Grant**

This is to be considered a Non–Title IV award and will not be included on the 1098-T or included as Title IV funds in the 90/10 calculations.

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The disbursement will be treated as a pass-through award and will be issued in the form of a check made payable directly to the student.

GEGI will send out automatic email to all Active students (as of July 1) with the attachment of ARP Student Fund Certification via Right Signature.

If we receive notification from a student that they do not have significant financial need, they will not be included in the program distribution.

If a grant check is not cashed within 90 days of issue date, the check is to be cancelled and the funds will be reallocated back into the Academy's Student Relief Fund and disbursed to other students at the sole discretion of the Director of Financial Aid after a needs based review. Alternatively, the Academy may choose to return undistributed funds back to the government.

Individual ARP Grant Award disbursements are to be kept and tracked by accounting for reporting every 30 and 45 days as required.

Each student requesting a grant will be required to execute a certification form as to allowable uses of the funds.

Eligible students are separated into 2 categories based on whether the students have received PELL grants. Each group received grant amounts as follows:

- PELL Recipients: **\$917**
- Non-PELL Recipients: **\$404**

All student certifications will be processed, starting on July 16th, 2021 which coincides with the due date for return of all Student Certification Forms. Accounting will then begin with the appropriate general ledger entries and check production to send to the certified students.

Best efforts will be made to send these grant checks by **August 31st, 2021** assuming there are no issues with availability of federal funds or the certification return process including the need to update student information such as address changes and name changes.

The Academy agrees that we have and will continue to pay all of our employees and contractors during the period of any disruptions or closures to the greatest extent practicable, explaining in detail all specific actions and decisions related thereto, in compliance the ARP Act.

6.0 Management Measurement / Monitoring

GEGI Student Management System will provide an automatic report indicating all students who have signed and accepted the certification. Campus Directors will be point of contact for problems and concern in regards to the ARP funds. Accounting will review and provide the appropriate distribution of the funds.



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7.0 Lessons Learned

- June 25, 2021 – Funds for ARP have been received and eligibility requirements have been determined.
- August 3, 2021 – Rosters for PELL and Non-PELL students were submitted to Accounting for disbursement.
- August 12, 2021 – Final HEERF III check was mailed.