



# MarymountManhattan

## CARES ACT: Quarterly Fund Report Friday, October 9, 2020

The CARES Act established the Higher Education Emergency Relief Fund (HEERF). This directed institutions of Higher Education to use no less than 50% of the funds received under Sections 18004(a)(1) and 18004(c) of the CARES Act to provide emergency financial aid grants to students for expenses related to the disruption of campus operations (including food, housing, course materials, technology, healthcare, and child care) due to the Coronavirus.

Marymount Manhattan College OPE ID 002769 is providing this information to the public in accordance with the Electronic Announcement of May 6, 2020 by the U.S. Department of Education.

Marymount Manhattan College (MMC) acknowledges the following:

- MMC has signed and returned the certification and agreement forms and that MMC has used and intends to use the funds to provide the mandated amount of 50% of the emergency financial aid grants to students.
- MMC has received \$850,721 under the HEERF student portion.
- As of May 27, 2020, **\$315,000** was distributed to our neediest students.
- As of June 8, 2020, **\$696,160** was distributed to qualified students.
- A total of 1,214 students at MMC are eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 and therefore eligible to receive an emergency financial aid grant.
- As of June 8, 2020, an emergency financial grant has been distributed to **all 1,214 students**.

The method used by MMC to determine which students received emergency grant funds are as follows:

- Based on the guidance provided by the US Department of Education (ED), students who attended in the Spring 2020 semester were reviewed and those students who were potentially Title IV eligible were identified.
- All students were notified by email on May 15 of the criteria being used to distribute the funds and FAQ's were posted to our website.
- All full-time, Pell-eligible students enrolled in the Spring 2020 semester received a one-time grant of **\$750**. These funds began to be distributed on Thursday, May 21, 2020. All other Spring 2020 full-time, Title IV-eligible students who filed a FAFSA received a pro-rated grant, based on need as determined by the FAFSA, of between **\$350 and \$600**. Grants to part-time students were pro-rated based on enrolled credits.
- A maximum grant amount of \$750 was established based in part on the amount of personal expenses in the Cost of Attendance budget for the Spring 2020 semester.

There is currently **\$154,561 remaining** in the fund. Due to the extension of the COVID period the College will be determining how to distribute these remaining funds to our students in need.

*Questions? Please contact [CaresAct@mmm.edu](mailto:CaresAct@mmm.edu).*