

# CARES Act Reporting: Emergency Financial Aid Grants to Students

**January 10, 2021**

## **Introduction**

Asheville-Buncombe Technical Community College (“A-B Tech”) is required to provide regular reporting to the U.S. Department of Education (ED) on the use of funds authorized by the CARES Act. Funds received by A-B Tech under the CARES Act were authorized by Congress and signed into law by the President on March 27, 2020. The information noted below is intended to not only meet the reporting requirements of the CARES Act but also provide information to our community regarding A-B Tech’s use of the student grant portion of the Higher Education Emergency Relief Fund (HEERF).

Section 18004(e) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act” or the “Act”), Pub. L. No. 116-136, 134 Stat. 281 (March 27, 2020), directs institutions receiving funds under Section 18004 of the Act to submit (in a time and manner required by the Secretary) a report to the Secretary describing the use of funds distributed from the HEERF. Section 18004(c) of the CARES Act requires institutions to use no less than 50 percent of the funds received from Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants 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 childcare). On April 9, 2020, the ED published documents related to the Emergency Financial Aid Grants, including a letter from Secretary Betsy DeVos; a form Certification and Agreement for signing and returning by institutions to access the funds; and a list of institutional allocations under 18004(a)(1).

The Certification and Agreement directs each institution applying for HEERF funds to comply with Section 18004(e) of the CARES Act and submit an initial report (the “30-day Fund Report”) to the Secretary thirty (30) days from the date of the institution’s Certification and Agreement to the Department of Education. Each HEERF participating institution must post the information listed below on the institution’s primary website, in a format and location that is easily and publicly accessible. This information serves as a report of A-B Tech’s notification. The original posting occurred on this website 30 days after the date when the institution received its allocation under 18004(a)(1) and will be updated at the end of each quarter thereafter, starting September 30, 2020.

## **Acknowledgment of Funding and Certification**

A-B Tech acknowledges that the institution’s authorized representative signed and returned to the Department of Education the Recipient’s Funding Certification and Agreement to Students under the CARES Act. As part of this program, Congress calculated amounts for the HEERF for each institution of higher education. A-B Tech was awarded a total of \$1,843,304 for emergency relief funds for students. It is the intention of A-B Tech to disburse these funds to students as one-time emergency grants for eligible students who have unexpected expenses related to the disruption of campus operations due to the COVID-19 pandemic. A-B Tech gives its 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.

## **Award Information**

Grant Award Number: P425E204686

Title: CARES Act: Higher Education Emergency Relief Fund A-B Tech (Student Portion)

Budget Period: 06/18/2020 - 06/17/2021

Award Amount: \$1,843,304

CFDA: 84.425E

### **Student Eligibility Determination**

The total number of A-B Tech students 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, was determined by the A-B Tech Financial Aid Office to be 2,094. This is based on the number of students who meet the eligibility requirements, which are as follows:

- Eligible to apply for federal financial aid;
- Enrolled at A-B Tech in an eligible program on March 9, 2020; and
- Not enrolled in exclusively on-line courses.

### **Distribution Methodology**

In order to expeditiously assist as many students as possible, it was decided to award a grant of \$880 to each. This was accomplished by disbursing the funds through BankMobile, the college's third-party financial aid payment processor, since most of the eligible students had previously selected a payment method through BankMobile. BankMobile would direct the funds to the personal bank account that the student had previously designated or issue a check, according to the student's preference.

The funds were disbursed to BankMobile beginning June 23, 2020.

### **Funds Distributed to Date**

The total amount of funds that A-B Tech received from the Department pursuant to A-B Tech's Certification and Agreement for Emergency Financial Aid Grants to Students was \$1,843,304. The total amount of emergency grants that were disbursed to BankMobile for distribution to students beginning June 23, 2020 was \$1,842,720. As of December 31, 2020, \$1,835,680 had been successfully deposited by eligible students. Therefore, 99.6% of the funds have been successfully deposited. \$7,040 has been returned to the College by BankMobile.

### **Total Student Awards Made**

Awards were made to 2,094 eligible A-B Tech students. As of September 30, 2020, the total number of students who had an emergency grant successfully deposited into their bank accounts was 2,086.

Updated award figures will be provided in subsequent end of quarter reports and reported here when available. The next quarterly report as of March 31, 2021 will be posted by April 15, 2021.

### **Communication to Students**

On June 22, 2020, the following message was emailed to the 2,088 eligible students:

“Dear Student,

Your Financial Aid award for the 2019-2020 academic year has been updated to include funding from the Emergency Financial Aid Grants to Students under the Coronavirus Aid, Relief, and Economic Security (CARES) Act. This award is meant to assist you with your expenses related to the disruption of campus operations due to coronavirus, such as food, housing, course materials, technology, health care, and child-care expenses. You are receiving this award because you were a FAFSA-eligible student enrolled in an eligible program on March 9, 2020.

The full details of your award are available in your Financial Aid Self-Service account. Please read the following instructions completely, as they can impact the delivery date of the funding.

In order to receive these funds in a timely manner, you will need to select your refund preference in Bank Mobile (if you have not already done so), which is our platform for distributing money to students. You can select your refund preference by following these instructions:

1. Go to RefundSelection.com
2. Get Personal Code
  - a) In the middle of the page select “Need a Code?”
  - b) Enter School Name Exactly as Follows:  
  
Asheville-Buncombe Technical Community College
  - c) Enter you Student email address
  - d) Continue
  - e) The code will be emailed to your student email address
3. Go back to RefundSelection.com
4. Enter Personal Code
5. Create your login information
6. Select how you would like your money
7. Complete your profile

Please note that failure to select your refund preference may result in a lengthy delay of receiving this money. If you ultimately do not claim your award, the money will be returned to A-B Tech for redistribution to other students. Please contact the AB Tech Business Office with any questions you may have: [BusinessOffice@abtech.edu](mailto:BusinessOffice@abtech.edu)

The College anticipates disbursement will occur the week of June 22, 2020.

\*Please note: If you have not claimed your award by September 22, 2020, it will be returned to the college and redistributed to other eligible students.