

CARES Act Student Emergency Grant Funds Report

On April 23, 2020, the College signed the Recipient's Funding Certificate and Agreement for the Emergency Financial Aid Grants to Students under the Coronavirus Aid, Relief, and Economic Security (CARES) Act and returned the document to the Department of Education. As required by Section 18004(a)(1) of the CARES Act, the College agreed to use no less than 50% of the total CARES funding received to provide emergency financial 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 child care).

The College has received access to \$2,611,278 pursuant to the College's Certification and Agreement for Emergency Financial Aid Grants to Students for the award period of May 1, 2020 through April 30, 2021.

As of June 26, 2020 the College has distributed \$1,275,316 to 2,830 Title IV eligible students. As of the same date there are 3,734 students eligible to participate in the program 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.

The College is distributing CARES Act Emergency Financial Aid Grants utilizing a dual approach.

A portion of the funds received (\$1,182,559) were distributed using the following matrix/formula.

EFC Amount		Amount /Credit Hour* Independent	Amount /Credit Hour* Dependent
0-999		\$ 50	\$ 30
1000-1999		\$ 45	\$ 27
2000-2999		\$ 40	\$ 24
3000-3999		\$ 35	\$ 21
4000-4999		\$ 30	\$ 18
5000-6999		\$ 25	\$ 15
7000 plus**		\$ -	\$ -
No FAFSA**		\$ -	\$ -

Students receiving the matrix/formula allocations were determined based on their Estimated Family Contribution (EFC) reported in the students Free Application for Financial Aid (FAFSA) for 2019-2020, their dependency status and their registered credits as of March 15, 2020.

The remaining amount is being distributed through an application process. Students who are eligible to receive Title IV funds in accordance with 484 requirements can complete the online application to request emergency CARES Act funds.

For additional information regarding these funds please visit the College's website (SUNYOCC.EDU).