

CARES HEERF Policy & Disclosures

UPDATED April 10, 2021

FOR Quarter Ending March 31, 2021

Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Pub. L. No. 116-136 (March 27, 2020), authorizes the Secretary of Education to allocate grant funds from the Higher Education Emergency Relief Fund (HEERF) to schools participating in Federal Financial Aid.

HEERF Student Grant Funds

Section 18004(c) of the CARES Act requires no less than fifty percent of the HEERF funds received be used 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 child care).

- 1) New Castle School of Trades acknowledges that it signed and returned to ED the certification agreement for HEERF funding and the assurance that it will use, no less than 50% of the total HEERF funding to provide emergency student grants.
- 2) The total amount of funds the institution received from ED for emergency student grants is \$536,712.00.
- 3) The total amount of emergency student grants distributed to students from the original 455 eligible as of December 31, 2020, is \$432,300.00
- 4) The estimated total number of students eligible for student grants is 455.
- 5) The total number of students that have received an emergency grant from the original 455 eligible as of December 31, 2020 is 393. 62 of the 455 students eligible to receive this grant opted out or did not apply.
- 6) The institution's (New Castle School of Trades) methodology for determining which students received grants and how much each would receive is:
 - A) The number of students enrolled that are Title IV eligible and incurred expenses related to the disruption of campus operations due to COVID 19.
 - B) Assuming all students are eligible, the school allocated \$1,100.00 per student. This totals \$500,500.00 in grants.
 - C) Each eligible student was sent a link to the school's request for grant funds form. If the student did not have COVID related

expenses they can choose to “Opt Out” or if they do have qualifying expenses they enter yes indicating they do have qualifying expenses and understand that the grant is to be used for only these.. If the student had COVID related expenses, they would fill out the form attesting to the qualifying expenses and submit the form. Once the school receives a qualifying response, a check is mailed to the student.

- D) The school retained \$36,212.00 for future COVID related expenses some students may encounter. Any student that Opts Out or does not submit a grant request for qualified expenses, their allotted \$1,100.00 would be put into the retainage account and disbursed to students with additional qualified expenses.
 - E) All funds will be disbursed within 12 months from the date of the Grant Award Notification. Grant Award Notification date is 4/26/2020. Funds to be disbursed by 4/25/2021.
- 7) The School emailed each eligible student announcing the availability of the Grant program and provided a link to the Grant Request Form. The Link is:
https://forms.office.com/Pages/ResponsePage.aspx?id=ngbwCgyYfUui9ElopQywiNqmQKC_VxDo1g8dnVx2bNUMIVIR0RPVUEzVFhMWDAzUTFBRU44QUY5VC4u A Copy of this form is shown on the following pages.
- 8) Upon completion of issuing the first round of emergency student grant, there was \$104,412.00 remaining in the retainage account which includes the \$36,212.00 originally retained for future COVID related expenses and the \$68,200.00 of allocated monies from students opting out or not applying for the grant during the first disbursement.
 - 9) \$102,813.12 of the remaining \$104,412.00 funds have been allocated to 312 Pell eligible students. \$1,598.88 was retained.
 - 10) The total amount of second round emergency student grants distributed to students is \$101,824.56, as of March 31, 2021.
 - 11) The total number of students that have received a second round emergency grant is 309, as of March 31, 2021.
 - 12) Three checks are outstanding and the students are unable to be located. We are voiding these checks and include these monies in our third disbursement. Total amount to be distributed is \$2,587.44

HEERF Institutional Grant Funds

Section 18004(c) of the CARES Act allows the recipient to use up to 50 percent of the funds received to cover any costs associated with significant changes to the delivery of instruction due to the coronavirus so long as such costs do not include payment to contractors for the provision of pre-enrollment recruitment activities, including marketing and advertising;

endowments; or capital outlays associated with facilities related to athletics, sectarian instruction, or religious worship (collectively referred to as "Recipient's Institutional Costs").

The recipient may, but is not required to, use funds designated for Recipient's Institutional Costs to provide additional emergency financial aid grants to students for expenses related to the disruption of campus operations due to coronavirus.

- 1) The total amount of funds the school received for Institutional costs is \$536,711.00. The school has used \$436,625.38.00 of these funds as of 3/31/2021