

CRRSAA and ARP Policy & Disclosures

*Updated October 10, 2021, for quarter ending September 30, 2021

CRRSAA and ARP Student Grant Programs:

Section 314 (d) (5) of CRRSAA requires that an institution receiving funding under section 314 (a) (1) provide the same amount in financial aid grants to students from the new CRRSAA funds that it was required or which it would have been required to provide under its original Coronavirus Aid, Relief, and Economic Security Act (CARES Act) Student Aid portion award. The ARP, with some changes, is a continuation of the CRRSAA programs.

Under the CRRSAA and ARP (a)(1) programs, student portion funds must be used to provide financial aid grants to students (including students exclusively enrolled in distance education) which may be used for any component of the student's cost of attendance or for emergency costs that arise due to coronavirus, such as tuition, food, housing, health care (including mental health care), or childcare. In making financial aid grants to students, an institution of higher education must prioritize grants to students with exceptional need, such as students who receive Pell Grants.

- 1) New Castle School of Trades acknowledges that it signed and returned to ED the certification agreement for CRRSAA and ARP funding and assurances that it will/has use/d these funds to provide emergency financial aid grants to students.
- 2) The total amount of funds the institution received from the Department pursuant to the institution's Certification and Agreement for Emergency Financial aid Grants to students under the CRRSAA and ARP \$565,398.00
- 3) The total amount of emergency student grants distributed to students under the CRRSAA and ARP as of the quarter ending 9/30/2021, is \$548,492.40
- 4) The estimated total number of students at the institution that are eligible to receive Emergency Financial Aid Grants to students under CRRSAA and ARP is 292.
- 5) The total number of students that have received an Emergency Financial Aid Grant under the CRRSAA and ARP emergency grant as of 9/30/2021, is 292.
- 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 as of July 25, 2021 that are Title IV eligible and PELL Grant eligible
 - B) Based on the number of students eligible who meet the criteria above (292), the school allocated \$548,492.40 for 292 students.
 - C) The School retained \$16,905.60 for students who may have additional financial needs. No students were identified with additional needs so the retainage will be rolled over into HEERF III grants.
 - D) All funds will be disbursed within 12 months from the date of the Grant Award Notification. Grant Award Notification date is 4/19/2021 Funds to be disbursed by 4/18/2022.
- 7) The school called each eligible student announcing the availability of the Grant program and provided them with a check and explanation of what the funds were and how they could be utilized.