

Higher Education Emergency Relief Fund II (HEERF III) ARP Act Emergency Financial Aid Grants to Students Quarterly Report

The information provided below is in compliance with the reporting requirements for the Higher Education Emergency Relief Fund III (HEERF III) provision of the American Rescue Plan Act (ARP). The information in this quarterly report will be updated no later than 10 days after the end of each calendar quarter (September 30, December 31, March 31, June 30) thereafter.

1. An acknowledgement that the institution signed and returned to the Department of Education the Certification and Agreement and the assurance that the institution has used or intends to use the required amount of funds designated under ARP (a)(1) to provide emergency financial aid grants to students.

Vernon College acknowledges that the college signed and returned to the Department of Education the Certification and Agreement under the CARES Act. Applications were not required to receive supplemental awards under ARP (a)(1). The minimum amount that Vernon College must spend on emergency financial aid grants to students was calculated by the Department of Education. Vernon College will use no less than the required amount of funds allocated to provide HEERF III grants to students.

2. The total amount of funds that the institution will receive or has received from the Department of Education pursuant to the institution's Certification and Agreement for emergency financial aid grants to students under ARP (a)(1).

Vernon College received \$3,294,711 in HEERF III funds.

3. The total amount of emergency financial aid grants distributed to students under ARP (a)(1) as of the date of this quarterly report.

Vernon College has distributed \$304,800 in HEERF III funds.

4. The estimated total number of students at the institution eligible to receive emergency financial aid grants under ARP (a)(1).

Vernon College estimates that approximately 4,000 students will be eligible to receive HEERF III emergency financial aid grants.

5. The total number of students who have received an emergency financial aid grant to students under ARP (a)(1) as of the date of this quarterly report.

Vernon College has distributed HEERF III funds to 814 students.

6. The method(s) used by the institution to determine which students will receive emergency financial aid grants and how much they will receive under ARP (a)(1).

The ARP required that Vernon College prioritize eligible students with exceptional need, such as students who received Pell Grants, in awarding emergency financial aid grants to students. Vernon College developed three tiers of eligibility for Summer 2021 awards using the following methodology from the student's 2020-2021 FAFSA:

Tier 1 - 0 – 5711 EFC were awarded \$600 each

Tier 2 - 5712 – 15,000 EFC were awarded \$300 each

Tier 3 - 15,001 and over EFC or no EFC were awarded \$150 each

7. Any instructions, directions or guidance provided by the institution to students concerning the emergency financial aid grants.

Recipients received an email. The email provided information about the ARP grants, explained the criteria for each tier, and indicated the award amounts for each tier. Other information, such as how and when students would receive their funds, and how much they would receive was also provided. Students were advised to ensure their direct deposit designation was set up or their address was correct in the Admissions Office. (See email below)

Under the American Rescue Plan (ARP), Vernon College received \$3,294,711 from the Higher Education Emergency Relief Fund (HEERF III) to provide emergency financial grants to students and to ensure learning continues during the COVID-19 pandemic. HEERF III grants may be used for any component of a student's cost of attendance or for emergency costs that arise due to Coronavirus, such as but not limited to tuition,

food, housing, health care, mental health care, or child care. Students determine how they use their emergency financial aid grant within the allowable uses.

Vernon College has determined that you meet the criteria to receive a HEERF III grant. Vernon College will automatically disburse the HEERF III grants to all eligible students with no separate application required.

Frequently Asked Questions

How will I receive the money?

HEERF III grants will be issued in the form of a direct deposit or check sent to your current mailing address. **For quicker receipt of funds**, please ensure that you have a direct deposit designation set-up through My VC. If you choose to not set-up a direct deposit designation, please make sure your mailing address is correct in the Admissions Office.

When will I receive the money?

Vernon College will start processing disbursements during the week of August 9, 2021. You should receive these funds in your bank account within 2-3 business days if you have set up direct deposit, or otherwise via check to your mailing address in approximately 7 – 10 days depending on the US Postal Service.

What if I still have an account balance?

The HEERF III grant will not be automatically applied to your account balance. After receiving a HEERF III grant, you may use the funds to make a payment to your account if you choose to do so. Any outstanding balance owed to Vernon College remains your responsibility.

How much will I receive?

ARP requires that Vernon College prioritize students with exceptional need, such as students who receive Pell Grants. HEERF III grants will be awarded as follows:

\$600 eligible students enrolled with a high level of financial need

\$300 eligible students enrolled with a medium level of financial need

\$150 eligible students enrolled with a low level of financial need

High Level of Financial Need:

- students with an Expected Family Contribution (EFC) of \$0 - \$5,711 according to the student's 2020-2021 Free Application for Federal Student Aid (FAFSA)

Medium Level of Financial Need:

- students with an Expected Family Contribution (EFC) of \$5,712 - \$15,000 according to the student's 2020-2021 Free Application for Federal Student Aid (FAFSA)

Low Level of Financial Need:

- students with an Expected Family Contribution (EFC) of more than \$15,000 according to the student's 2020-2021 Free Application for Federal Student Aid (FAFSA)
- students without a 2020-2021 Free Application for Federal Student Aid (FAFSA) on file at Vernon College

Do I need to repay the money?

No, HEERF III grants do not need to be repaid.

Will this grant affect my other financial aid?

No, HEERF III grants will not impact other financial aid. This is a special grant to help you manage unexpected expenses related to the coronavirus and continue your education despite the impact of the COVID-19 pandemic.

If you have any questions, please contact the Financial Aid Office or the Business Office at 940-552-6291 or 940-696-8752.

We look forward to your continued education and success at Vernon College!