

# Colorado College's Report on Emergency Financial Aid Grants to Students under the American Rescue Plan Act

Report Date – October 10, 2021

*This constitutes Colorado College's first report on the HEERF III (ARP) funding awarded to the College in support of Student Aid.*

## Introduction

On March 11, 2021, the President of the United States signed the American Rescue Plan Act of 2021, [Public Law No: 117-2](#) The Higher Education Emergency Relief Fund III (HEERF III), found in Section 2003 of the American Rescue Plan Act, provides funding to institutions of higher education “to prevent, prepare for, and respond to the coronavirus.” Institutions of higher education were allocated funding for three purposes: “to implement evidence-based practices to monitor and suppress coronavirus,” “conduct direct outreach to financial aid applicants...,” and “use not less than 50 percent of such allocation to provide emergency financial aid grants to students...” The legislation noted, “In making financial aid grants to students, an institution of higher education shall prioritize grants to students with exceptional need, such as students who receive Pell Grants.” This report details Colorado College's (CC) use of funding from its HEERF III award, no less than fifty percent of the funds in the form of Emergency Financial Aid Grants to students.

## Acknowledgement of Funding and Certification

As a previous recipient of the CARES Act (HEERF I) funds awarded in April 2020, Colorado College was not required to sign new documentation for ARP (HEERF III) funding.

## Total Award

Colorado College received a total allocation of \$2,935,854 under the HEERF III formula. In accordance with the Act requirements, at least **\$1,467,927** was to be provided directly to students impacted by campus disruptions due to the coronavirus.

## Funds Distributed to Date

As of October 10, 2021, Colorado College has distributed **\$1,466,342.52 in HEERF III funding** directly to students.

## Student Eligibility

According to guidance issued by the Department of Education as part of a “Frequently Asked Questions” document available on the [DoED's HEERF III page \(Student Aid Portion\)](#): “students who are or were enrolled in an institution of higher education during the COVID-19 national emergency are eligible for emergency financial aid grants from the HEERF, regardless of whether they completed a Free Application for Federal Student Aid (FAFSA) or are eligible for Title IV. As under the CRRSAA,

institutions are directed with the ARP funds to prioritize students with exceptional need, such as students who receive Pell Grants or are undergraduates with extraordinary financial circumstances in awarding emergency financial aid grants to students.”

We have determined that **2308 Colorado College students**, currently enrolled for fall semester are eligible for HEERF III funding. As there are no other restrictions, all students are eligible.

As of October 10, 2021, **921 students** have received an Emergency Financial Aid Grant under HEERF III (Section 2003 of the American Rescue Plan Act).

## **Methods Used to Determine which Students Receive Aid and How Much**

Colorado College used the following method to determine grant funding:

In order to disburse funds quickly for the benefit of our students, Colorado College chose to use a formula that would allow any student receiving need-based aid to benefit based on their level of need. The college allocated funds to all students with need-based aid of any kind, as well as any student who borrowed student loans in equal amounts.

## **Instructions or Directions Given to Students**

CC notified and provided instructions, directions, and guidance to its students concerning the Emergency Financial Aid Grants through email.

On September 22, 2021, all students who received HEERF III funds were sent the following email:

Good afternoon,

This Friday you will see the final disbursement of CARES funding for the federal stimulus dollars that were provided this past summer to the college. This funding is federal money and is awarded to students on need-based aid as well as those who borrowed student loans. There are several things we want to be sure you are aware of with this funding so please be sure to read this email thoroughly.

1. This disbursement will be the last of the funding you will receive from CC for stimulus purposes. We do not expect any additional funds from the Federal Government.
2. This funding can be used to support your Cost of Attendance (COA) for this academic year, including any direct costs (tuition, room & board, and fees) or indirect costs (books, taxes, or even travel home). This money is a one time stipend from the Federal government for this year only. In October, you will reapply for financial aid for the 2022-2023 academic year if you will be returning to CC.
3. This funding can be saved for emergencies, if you choose, or it can be used to support opportunities and experiences such as course program fees or study abroad.
4. This funding will be direct deposited to your bank account, if you have that set up, or a check will be sent to your mailbox on campus. Whatever method you have utilized previously will be the mode of delivery. We cannot change the delivery method of the funds at this time.

In addition, please note that students and families have the option of applying for an appeal for federal funding if there was an income change that will make a student Federal Pell Grant eligible. If your income changed from 2019 to 2020 and you believe your income dropped low enough to qualify for Federal Pell Grant for low income students, please visit <https://www.coloradocollege.edu/admission/financialaid/appeals/index.html> for information on the process. This appeal process pertains to federal eligibility, not increased CC grants.

For questions about refund delivery if you are unable to find the disbursement in your bank account or Campus Mail Box after Monday, September 27, 2021, contact [accountspayable@coloradocollege.edu](mailto:accountspayable@coloradocollege.edu).