



Walnut Hill College "CARES ACT" Disclosure

Walnut Hill College is pleased to be able to participate in the Higher Education Emergency Relief Fund (HEERF). As a participant Walnut Hill College is required to provide the following information to our students and constituents. The CARES Act Higher Education Emergency Relief Fund-IHE/Student Aid provides funding to institutions to provide emergency financial aid grants to students whose lives have been disrupted, many of whom are facing financial challenges and struggling to make ends meet.

Walnut Hill College signed and submitted the U.S. Department of Education Certification and Agreement for Emergency Financial Aid Grants to Students under the Coronavirus Aid, Relief, and Economic Security (CARES) Act on April 16, 2020. The U.S. Department of Education provided Walnut Hill College with an electronically signed Grant Award Notification (GAN) on April 27, 2020.

Walnut Hill College received \$445,450 under the Cares Act. Of the amount allocated to each institution under this formula, at least 50 percent must be reserved to provide students with emergency financial aid grants to help cover expenses related to the disruption of campus operations due to coronavirus. The College will be awarding \$222,700 to our students who are Title IV eligible in the 2019/2020 Academic Year and who are enrolled in the April 2020 and September 2020 terms.

The estimated total number of students that Walnut Hill College has deemed eligible for this grant is 192 students. Grant processing for the 174 eligible students began on May 20, 2020. Grant awards will be made in two (2) disbursements for all "in progress" students and one (1) disbursement for all students graduating in July 2020. Disbursement dates of June 1, 2020 and September 2, 2020 will be in effect for all "in progress" students. Students graduating in July 2020 will have a disbursement date on or before June 1, 2020.

To date, \$118,237.50 has been distributed to the students.

The following information details the method (s) used by the College to determine which students receive Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act.

- Walnut Hill College identified all currently enrolled, full-time and extended program undergraduate students within the Colleges financial aid system with an eligible Free Application for Federal Student Aid (FAFSA) on file. The financial aid department validated enrollment statuses and federal aid eligibility prior to disbursement of emergency funds as outlined in the CARES Act.
- The financial aid department identified the eligible students' corresponding Expected Family Contribution (EFC) from the Institutional Student Information Record (ISIR) that is created by the FAFSA and/or the lack of FAFSA. Staff stratified the population by EFC, up to no FAFSA on file. The chart below shows the EFC Strata summary. Walnut Hill College's CARES grant award amount for each strata (based on national average expenses for food, housing, course materials, technology, health care and childcare) associated with the disruption of on-campus operations due to the COVID-19 pandemic.

The chart below is an overview of the distribution of CARES HEERF grants:

EFC Cohort	CARES Grant Amount	Eligible Students	Grand Total CARES Grant	%of Total Allocation	% of Total Eligible Students
0	\$1675	66	\$115,500	51.8%	34.4%
1 - 1500	\$1450	24	\$ 34,800	15.6%	12.5%
1501 - 5500	\$1250	24	\$ 30,000	13.5%	12.5%
5501 - 10000	\$1100	14	\$ 15,400	6.9%	7.3%
10001 - 25000	\$750	21	\$ 15,750	7.1%	10.9%
25000+	\$450	25	\$ 11,250	5.1%	13.0%
18 Student Reserve	TBD	18	\$ 4,500	2.0%	9.4%
Grand Total		192	\$222,700	100%	100%

Glossary

CARES – Coronavirus Aid, Relief, and Economic Security Act. The CARES Act provides fast and direct economic assistance for American workers and families, small businesses, and preserves jobs for American industries.

EFC – Estimated Family Contribution. The Expected Family Contribution (*EFC*) is a measure of your family's financial strength and is calculated according to a formula established by law. Your family's taxed and untaxed income, assets, and benefits (such as unemployment or Social Security) are all considered in the formula.

FAFSA – Free Application for Federal Student Aid. The **free application for federal student aid (FAFSA)** is a form filled out by college or graduate students who are eligible for government-sponsored financial aid.

Grant - Grants are non-repayable funds or products disbursed or given by one party (grant makers), often a government department, corporation, foundation or trust, to a recipient, often (but not always) a nonprofit entity, educational institution, business or an individual. In order to receive a grant, some form of "Grant Writing" often referred to as either a proposal or an application is required.

HEERF – Higher Education Emergency Relief Fund. Emergency financial aid grants under the CARES Act for unexpected expenses, unmet financial need, or expenses related to the disruption of campus operations on account of the COVID-19 pandemic, such as unexpected expenses for food, housing, course materials, technology, health care, or childcare, are qualified disaster.

"In Progress" – refers to students who are actively enrolled that must complete terms beyond the current term to accumulate credits required for graduation.

ISIR - Institutional Student Information Record (ISIR) The Institutional Student Information Record (ISIR) is an electronic federal output document produced by the Central Processing System (CPS) from Free Application for Federal Student Aid (FAFSA®) data. The ISIR is sent to schools designated by the student on the FAFSA.

Title IV - Title IV funds are federal student aid funds, which are from federal student aid programs administered by the U.S. Department of Education. The U.S. Department of Education regulations only allow schools to use your Federal Student Aid to pay for *current academic year institutional charges*, unless you have granted permission to apply these funds to non-allowable charges as well.

**Should students have any questions or guidance regarding the Emergency Financial Aid Grant, please direct them to the Controller, Mr. Chris Molz at cmolz@walnuthillcollege.edu.