

Paine College CARES Act Funding

In the wake of COVID-19 the federal government passed the Coronavirus Aid, Relief, and Economic Security (CARES) ACT (Section 18004) which included provisions for funding allocations to institutions of higher education. One of those allocations was the Higher Education Emergency Relief Fund (HEERF) to be distributed as grants to students for any component of the student's cost of attendance including food, housing, course materials, technology, health care, and childcare.

Paine College applied for funding in pursuant to the Institution's Certification and Agreement for the Emergency Financial Aid Grants to Students. Paine College was awarded \$399,047 for the student share of the HEERF allocation. The funds were received on April 27,2020.

The information below is specific to students who were enrolled at Paine College and may not be applicable to students of other institutions. The HR 748 Act or other official sources should be referenced to determine eligibility if you were not enrolled at Paine College during the Spring 2020 term.

Eligibility

To be eligible, Paine College students must have been enrolled as of March 13, 2020 and have been Title IV eligible in the Spring 2020 term.

Distribution

Paine College has used the HEERF funds to provide a relief grant to 373 students who met the basic eligibility requirements. Under the direction of the CARES Act, Paine College prioritized students whose family income is in the low to low middle-income categories. The student distribution amount was based on the Expected Family Contribution (EFC) scores resulting from the submission of a Free Application for Federal Student Aid (FAFSA) applicable to the Spring 2020 Term. As a matter of record keeping, the amounts were credited to students' accounts and then processed as a refund for the full amount of the credit. The CARES Act stipulates that this funding is provided directly to students and cannot be automatically applied to a student's outstanding balance. Any outstanding balance remains the responsibility of the student. Payments were remitted to students on May 15, 2020.