

King's College
3/31/21 – Quarterly Report
Final CARES Act Emergency Grant Fund Report – HEERF I
Initial CARES II Emergency Grants & Institutional Report – HEERF II

On March 27, 2020, the President of the United States signed the CARES Act (H.R. 748), which provides emergency relief funds to organizations and individuals affected by the coronavirus pandemic. The Higher Education Emergency Relief Fund (HEERF), found in Section 18004 of the CARES Act, provides funding to institutions of higher education “to prevent, prepare for, and respond to coronavirus.” The following information is provided by King’s College as required by the Department of Education (“ED”) in order to comply with the reporting requirements under the CARES Act. This is our first 30-day progress report and presents information as of June 2, 2020. Additional reports will be provided every 45 days.

The information noted below is intended to not only meet the reporting requirements of the CARES Act but also provide information to our college community regarding the use of the student grant portion of the Higher Education Emergency Relief Fund (HEERF).

- King’s 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 27, 2020. The U.S. Department of Education provided King’s College with an electronically signed Grant Award Notification (GAN) on May 5, 2020.
- King’s College received \$984,259 and created the CARES Act Emergency Grant to assist students who incurred eligible expenses defined by the Act relating to the disruption of campus operations. King’s College also received \$984,259 in CARES Act funds for expenses incurred by the Institution. King’s College is therefore in compliance with the intent of the Federal CARES Act that mandates schools use 50% of their total funds received for student Emergency Grants.
- The total estimated number of undergraduate and graduate students who may have qualified for the CARES Act Emergency Grant was approximately 1,200. Potential eligibility was determined in accordance with Section 484 in Title IV of the Higher Education Act of 1965, as amended, and under Section 18004(a)(1) of the CARES Act. Student eligibility was measured as of March 13, 2020, the last date of on-campus classroom activity.
- On May 29, 2020, College Financial Aid Director Jared M. Menghini sent an e-mail to all undergraduate and graduate students who were enrolled on-campus for the 2020 spring term, announcing the availability of the grant and instructions on how to request funding for additional expenses attributable to the disruption of on-campus operations. Further communications about the availability of the grant were communicated in

website weekly updates. The recommended application submission date was June 3, 2020, and all applications will be received on a first come first serve basis.

- Below is a review of award activity as of March 31, 2021:

CARES I Report on Recipients & Expenditures	Unduplicated Students Awarded	Grants Awarded
30 Day Report – June 2, 2020	481	\$577,895
Initial 45 Day Report- July 5, 2020	748	\$952,075
Quarterly Report – Sept. 30, 2020	766	\$984,258
Quarterly Report – Dec. 31, 2020	766	\$984,258
Quarterly Report – March 31, 2021	766	\$984,258

CARES II Report on Recipients & Expenditures	Unduplicated Students Awarded	Grants Awarded
Quarterly Report – March 31, 2021	1209	\$961,200

- Student eligibility for CARES Act Emergency Grant funding was determined by collecting eligible expenses on our online application. Applicants were able to report additional expenses incurred or expected to be incurred due to the disruption of on-campus operations due to COVID-19. Categories included food expense, living at home expense for off-campus students who were required to continue rental payments allowance based upon equivalent expense listed in our student budget for students living with parents, transportation expense , technology expenses and other miscellaneous expenses. Each application was reviewed by our CARE Act committee, and in some cases it was necessary to make professional judgments to adjust reported expenses to be more in line with all applicants’ requests. Our contingency plan to reduce awards, should the amount of requests exceed our allocation, was to prorate grants based on Expected Family Contributions, EFCs, calculated from the 2019-20 Free Application for Federal Student Aid, FAFSA. It was not necessary to exercise this contingency plan, as all eligible expenses reported up until the end of Spring 2020 semester were honored.
- Student eligibility for CARES II Act Emergency Grant funding was determined by reviewing student financial need. The Financial Aid Office grouped the students into tiers of based on EFC, and is awarding funds fairly based on the groupings and numbers of students within each tier.
- Grants were disbursed directly to student accounts and immediately refunded to students by delivery of a check to their permanent address.

- CARES II Grants were disbursed directly to student accounts and students were notified they must notify the Bursar of their decision to have the grant refunded or authorize the College to retain the funds on the student account to pay tuition and fees. If a student does not communicate their wish within the Title IV refund timeline, the grant will be immediately refunded to the student.
- Additional guidance was included in a Frequently Asked Questions, FAQs, posted on our COVID-19 site.

Any questions about this report should be directed to the Financial Aid Office at finaid@kings.edu listing CARES Act in the subject of the e-mail.