

## Higher Education Emergency Relief Funds – Emergency Financial Aid Grants to Students

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**MedQuest College OPEID ID 04229300** received education stabilization funds under Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), Public Law No: 116-136. This Fund Report applies to the student portion received under the Higher Education Emergency Relief Fund that is designated exclusively for emergency financial aid grants to students.

The institution appreciates that Congress and the President have made these critical funds available for eligible students who have expenses related to the disruption of campus operations due to the coronavirus pandemic. We take receipt of these federal funds seriously and are distributing them in accordance with the CARES Act and implementing guidance.

The institution is making the below information available for transparency purposes and in compliance with the U.S. Department of Education’s (“Department”) Electronic Announcement of May 6, 2020.<sup>1</sup> For questions or concerns regarding this Fund Report, please contact Robin Boughey, Executive Director at [rboughey@medquestcollege.edu](mailto:rboughey@medquestcollege.edu).

1. The institution signed and returned to the Department the Certification and Agreement [for] Emergency Financial Aid Grants to Students. The institution has used, or intends to use, no less than 50 percent of the funds received under Section 18004(a)(1) of the CARES Act to provide emergency financial aid grants to students.
  2. The total amount of funds that the institution will receive or has received from the Department pursuant to the institution’s Certification and Agreement [for] Emergency Financial Aid Grants to Students is **\$ 506,537.00**.
  3. The total amount of emergency financial aid grants distributed to students under Section 18004(a)(1) of the CARES Act as of the date of this Fund Report is **\$506,536.30**
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4. The estimated total number of students at the institution eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965, and thus eligible to receive emergency financial aid grants under Section 18004(a)(1) of the CARES Act, as of the date of this Fund Report is **465 Students**.
5. The total number of students who have received an emergency financial aid grant under Section 18004(a)(1) of the CARES Act as of the date of this Fund Report is **389 Students**.
6. The methods used by the institution to determine which students receive emergency financial aid grants and how much they would receive under Section 18004(a)(1) of the CARES Act are provided at **Attachment A**.
7. Any instructions, directions, or guidance provided by the institution to students concerning the emergency financial aid grants are provided at **Attachment B**.

## **Attachment A**

### **Eligibility**

- a. Must have completed a FAFSA for 2019-2020 or 2020-2021 award year and be eligible to receive Title IV funding
- b. Must clear any verification codes or “C” codes to fully verify eligibility
- c. Must have been actively enrolled between March 18, 2020 (when the institution transitioned to virtual learning) and June 8, 2020 (when the institution received HEERF funds)
- d. Must complete the MedQuest College Emergency Financial Aid Grants Application

## **Attachment B**

### **Disbursement Plan**

MedQuest College will take the full Higher Education Emergency Relief Fund (HEERF) student award granted to the institution from the U.S Department of Education and divide it between all eligible students. Once the amount per student is calculated, the total amount per student will be divided into two (2) payments approximately 10 weeks apart. The eligible student list will be created by the Financial Aid Director, forwarded to the Campus Director to be scrubbed and verified for accuracy. Eligible students will be notified via email and required to complete the MedQuest College Emergency Financial Aid Grants Application. As students complete the application, their information will be forwarded to Accounting to be entered into the system and checks will be distributed to eligible students. The disbursements will be paid in the form of a check and each recipient of the grant funds will have 45 days to cash the check or there will be a stop payment put on the check and those funds will be redistributed. Tracking the disbursements of the HEERF funds will be done in a spreadsheet with the following information being documented;

1. Student name
2. Enrollment Date
3. Amount of grant
4. Disbursement method/check number
5. Disbursement date