

Higher Education Emergency Relief Fund Report – Emergency Financial Aid Grants to Students

10/30/2020

Avenue Five Institute (OPE ID: 041607-00) 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, 2020.¹ For questions or concerns regarding this Fund Report, please contact **Christina Ruiz, Director of Financial Aid**, at **finaid@avenuefive.com**.

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 **\$195,625**.
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 **\$173,538**.
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 **248**.
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 **217**.
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**.

¹ See: <https://ifap.ed.gov/electronic-announcements/050620HigherEdEmergencyReliefFundRptg>

Attachment A

Under this program, **\$195,625** has been allocated to Avenue Five Institute in emergency financial aid grants. This money will be awarded directly to students affected by disruption of campus operations due to coronavirus. Avenue Five Institute has discretion to determine amount of each grant and distribute the grants in compliance with all applicable laws, including non-discrimination.

The school believes that all students have been financially impacted by coronavirus and the transition to distance education with regard to cost of attendance as described. Therefore, the emergency grants will be used to assist all eligible students and distributed equally to each student that earned any distance education hours between the dates of **March 18th and April 15th**.

This allocation policy follows guidance from FAQ from the Dept. of Education regarding which students are eligible to receive emergency financial grants from the HEERF. Specifically, this guidance states that, “only students who are or could be eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965, as amended (HEA), may receive emergency financial aid grants. If a student has filed a Free Application for Federal Student Aid (FAFSA), then the student has demonstrated eligibility to participate in programs under Section 484 the HEA. Students who have not filed a FAFSA but who are eligible to file a FAFSA also may receive emergency financial aid grants. The criteria to participate in programs under Section 484 of the HEA include but are not limited to the following: U.S.citizenship or eligible noncitizen; a valid Social Security number; registration with Selective Service (if the student is male); and a high school diploma, GED, or completion of high school in an approved homeschool setting.”

Attachment B

On April 9, 2020, Education Secretary Betsy DeVos announced the U.S. Department of Education was making immediately available to postsecondary institutions more than \$6.2 billion in emergency grants for students impacted by Coronavirus and authorized in the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") The approximately \$6.2 billion accounts for the portion of the Higher Education Emergency Relief Fund (Sec. 18004) that **must** be used to provide emergency financial aid grants directly to students. This first allocation of Higher Education Emergency Relief Fund must be used exclusively for student emergency financial aid grants. Only students who are or could be eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965, as amended (HEA), may receive emergency financial aid grants. The school is making every reasonable effort to distribute this grant money to eligible students as quickly as possible.

Avenue Five Institute's cohort of eligible students consists of all students who earned any hours of training via temporary distance education from March 18, 2020 - April 15, 2020. These dates encompass the COVID-19 period as defined both by the school closure as well as the effective date of the US Department of Education announcement of the availability of emergency grants. Each student will be eligible for only one grant unless additional funding becomes available. Grant amounts allocated to each student are determined based on the school's total "Minimum Allocation of Grant Monies to be Awarded for Emergency Financial Aid Grants to Students" divided by the eligible cohort of total students.

Estimated Grant Amount = \$788.81 per Eligible Student

_____ **Student Need Certification** - By initialing here, I certify to have financial needs related to the disruption of campus operations due to Coronavirus such as food, housing, course material, technology, health care and childcare that are equal to or greater than the estimated grant amount.

_____ **Use of Grant Certification** - By initialing here, I certify to only use grant proceeds for eligible expenses such as food, housing, course material, technology, health care, and childcare.

Should an otherwise eligible student fail to certify need, these funds will not be granted (or must be returned to School by the student if previously granted) to be reallocated among additional students who were affected by TDE and did not receive grant monies under the initial disbursements. The School will not, at the request of the student, redirect their funds to a particular student in need. Successful completion of this form does not guarantee approval of grant monies unless all other eligibility requirements are also met.

By signing below, I certify that all information and acknowledgments provided are true and correct to the best of my knowledge. I also acknowledge that the "Estimated Grant Amount" is not guaranteed, is subject to change based on final calculation of eligible students, and that all other grant eligibility requirements must be satisfied for monies to be awarded.

STUDENT NAME _____

STUDENT SIGNATURE _____ DATE _____