

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

July 1, 2021

Avenue Five Institute (OPE ID: 041607) received education stabilization funds under section 314 (a)(1) of CRRSAA. This Fund Report applies to the student portion received under the Higher Education Emergency Relief Fund II (CRRSAA) that is designated exclusively for emergency financial aid grants to students.

The institution has received these funds and is distributing them in accordance with the CRRSAA 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 13, 2021. For questions or concerns regarding this Fund Report, please contact Rae Gober, Director of Financial Aid, at rae@avenuefive.com.

1. The institution signed and returned to the Department the Certification and Agreement and the assurance that the institution has used the applicable amount of funds designated under the CRRSAA (a)(1) program 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 under the CRRSAA (a)(1) program is **\$255,218**.
3. The total amount of Emergency Financial Aid Grants distributed to students under the CRRSAA (a)(1) program as of the date of submission (i.e., as of the initial report and every calendar quarter thereafter) is **\$255,218**.
4. The estimated total number of students at the institution that are eligible to receive Emergency Financial Aid Grants to Students under the CRRSAA (a)(1) program is **373**.
5. The total number of students who have received an Emergency Financial Aid Grant to students under the CRRSAA (a)(1) program is **373**.
6. The method(s) used by the institution to determine which students receive Emergency Financial Aid Grants and how much they would receive under the CRRSAA (a)(1) program is outlined in **Attachment A**.
7. Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants is outlined in **Attachment B**.

Attachment A

The Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act was enacted December 27, 2020. This Act allocates emergency grant funding to eligible students impacted by the COVID-19 pandemic. Avenue Five Institute students that were enrolled on or after the date that the Act was enacted can apply for grant monies to help with "expenses related to the disruption of campus operations due to COVID-19, such as tuition, food, housing, course materials, technology, healthcare and child-care expenses." All notices and responses related to CRRSA will be sent to students' email addresses of record with the school.

Eligibility

- Be currently enrolled anytime between January 1, 2021 and May 7, 2021
- Have completed a valid 2020/2021 Free Application for Federal Student Aid (FAFSA)
 - 2020/2021 FAFSA must be complete (indicating valid Expected Family Contribution)
 - 2020/2021 FAFSA documentation requested by the Office of Financial Aid must be submitted
- Have incurred eligible expenses or costs due to Covid-19
- Have submitted CRRSA Application with the school and be approved

Currently enrolled means actively attending school or on an approved Leave of Absence between January 1, 2021 and May 7, 2021. The institution will not discriminate in the awarding of CRRSA grant funds and will evaluate students based on prioritizing Pell Eligible students and all students on their need to cover the cost of attendance expenses.

Award Amounts

Grant amounts are determined based on the "Allocations for Proprietary Institutions under CRRSAA section 314(a)(4)" divided by the eligible cohort of students. The maximum award amount will depend on the student's 2020/2021 Free Application for Federal Student Aid (FAFSA) results as well as the total number of eligible applications the school receives. Grant money is prioritized to students with exceptional financial need as demonstrated via the 2020/2021 FAFSA with an expected family contribution (EFC) number within the Pell eligible range. The CRRSA award is a one-time, non-renewable award and the school does not accept appeals or requests for additional funding.

Policy Statement:

The institution will not: (1) condition the receipt of financial aid grants to students on continued or future enrollment in the institution, (2) use the financial aid grants to satisfy a student's outstanding account balance unless it has obtained the student's written (or electronic) affirmative consent, or (3) require such consent as a condition of receipt of or eligibility for the financial aid grant.

Attachment B

The Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act was enacted December 27, 2020. This Act allocates emergency grant funding to eligible students impacted by the COVID-19 pandemic. Eligible students can apply for grant monies to help with "expenses related to the disruption of campus operations due to COVID-19, such as tuition, food, housing, course materials, technology, healthcare and child-care expenses." All notices and responses related to CRRSA will be sent to students' email address of record with the school.

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_____ **Enrollment** - By initialing here, I certify to have been currently enrolled sometime between January 1, 2021 and May 7, 2021

_____ **2020/2021 FAFSA** - By initialing here, I certify to have completed a valid 2020/2021 Free Application for Federal Student Aid (FAFSA) (www.fafsa.gov, school code: 041607)

_____ **Student Need Certification** - By initialing here, I certify to have financial needs related to the disruption of campus operations due to Coronavirus such as tuition, food, housing, course material, technology, health care and childcare.

Application of Funds

Students have the option to apply CRRSA grant monies to their student account. This selection does not affect award amount or grant eligibility. If CRRSA award exceeds the balance owed to the school, the credit balance will be refunded to the student via check.

- Yes, apply grant monies to my student account and refund any credit balance to me via check; **or**
- No, distribute all grant monies to me via check.

Students will be required to sign for the receipt of funds along with an acknowledgement recognizing these funds are to be used to cover expenses related to the disruption of the campus operations due to the coronavirus. All reasonable efforts will be made to notify students of grant eligibility and payment of funds. Any funds that are returned to the institution due to inaccurate application information, student failure to pick up checks, checks that are issued but not cashed, etc. will be returned to our Emergency Grant Account to consider the needs of additional students or to be returned to the U.S. Department of Education. Failure to satisfy all eligibility criteria prior to application deadline will result in application being denied. If an applicant fails to clearly select one of the above payment options, the school will distribute all monies via check.