Higher Education Emergency Relief Fund Report –

**Emergency Financial Aid Grants to Students**

**May 12, 2020**

**The Cardiac and Vascular Institute of Ultrasound** 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 the Federal government has 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]](#footnote-1) For questions or concerns regarding this Fund Report, **please contact Thomas R. Hopper, President, at admin@ultrasound.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 **$44,151.**
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 **$0.**
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 **41.**
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 **$0**
6. The methods used by the institution ***to determine which students receive emergency financial aid grants, how much they would receive under Section 18004(a)(1) of the CARES Act, and the instructions for the students are provided in*** **Attachment A**.

**Attachment A**

1. The grant funds awarded may only be used for eligible expenses related to the disruption of campus operations due to coronavirus, including eligible expenses under a student’s cost of attendance such as **food, housing, course materials, technology, health care, and child care**. The grant may **not** be spent on tuition or fees at CVIU.

2. The entire Higher Education Emergency Relief Fund (HEERF) for Student Grants of **$44,151** will be awarded to all students **eligible for Federal Student Aid.**

3. According to the U.S. Department of Education, only students who are or could be eligible to participate in the Title IV programs (Pell Grants and Student Loans at CVIU) may receive an emergency financial aid grant under the HEERF.

4. Therefore, all CVIU students eligible for Federal Student Aid at the beginning of the Spring Quarter (April 13, 2020) and currently enrolled will receive a grant of **$1,076.86**.

5. The formula for determining the Student Grant of $1,076.86 is based on the number of students eligible for Federal Student Aid this quarter, as per U.S. Department Education guidelines. Of the total CVIU population of 49 students, 41 are eligible to receive Federal Student Aid. The total amount of the CARES Act for Higher Education for Students to CVIU is $44,151. Thus, the total amount of $44,151 was divided by the 41 students eligible for an individual grant of $1,076.86.

6. Each recipient must sign a statement acknowledging the responsibilities of how the funds are to be spent (see item 1).

7. A check for $1,076.86 will be mailed to each student or the student may pick-up the check from Mrs. Good, the Director of Student Affairs; inform Mrs. Good which delivery option you prefer. If mailing the check, provide her with a mailing address.

8. Confirm receipt of this document by email to: admissions@ultrasound.edu.

1. *See*: <https://ifap.ed.gov/electronic-announcements/050620HigherEdEmergencyReliefFundRptg> [↑](#footnote-ref-1)