



Policy for awarding COVID Emergency Financial Aid Grants to Students under the Coronavirus Aid, Relief, and Economic Security (CARES) Act

The U.S. Department of Education has made Emergency Financial Aid Grants to students of our institution who need financial support for their expenses related to the disruption of campus operations due to Coronavirus. These funds will be awarded to our students to meet a need from a hardship developed due to the pandemic. Med Academy will use the following guidelines in awarding the funds to our students.

- Priority for Grant aid is placed on students with highest economic need as indicated by their EFC (Estimated family contribution) as determined by the FAFSA, we have calculated 2 levels of funding to distribute to our students as follows,

EFC Range	Grant Amount per Student
0 to 15,000	\$500.00
Over 15,000	\$250.00

- The total amount of funds Med Academy received on May 19, 2020, from the U.S. Department of Education for distribution to students is \$33,978.00.
- The current population of active students Eligible for funding under a Title IV of the Higher Education Act of 1965 and enrolled in the Spring Term is 70, we believe our formula will ensure all students with a need will receive some relief funds. 94% of our students have an EFC below 15,000.

- These population of students were notified by email with the attached Emergency Grant Relief Form that they need to complete and return before the funds will be disbursed.
- The funds will be disbursed in 1 lump sum to each student who submitted the form and based on their eligibility.

You can visit for more information:

- <https://www.ed.gov/coronavirus?src=feature>
- <https://www.coronavirus.gov/>
- <https://www.irs.gov/newsroom/faqs-higher-education-emergency-relief-fund-and-emergency-financial-aid-grants-under-the-cares-act>
- <https://ifap.ed.gov/electronic-announcements/030520Guidance4interruptionsrelated2CoronavirusCOVID19>
- <https://www.cdc.gov/coronavirus/2019-ncov/index.html>

If you have questions about the information in this announcement, contact HEERF@ed.gov