



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	Number of Students	Grant Amount per Student
0 to 15,000	66	\$500
Over 15,000	4	\$250

- 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 thus eligible to receive emergency financial aid grants 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.



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

Med Academy, OPEID 04244700, 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 have distributed 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. For questions or concerns regarding this Fund Report, please contact us.

- 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.
- The total amount of funds that the institution has received from the Department pursuant to the institution’s Certification and Agreement for Emergency Financial Aid Grants to Students is \$33,978.
- The total amount of emergency financial aid grants distributed to students under Section 18004(a)(1) of the CARES Act as of 06/08/2020 was \$33,986.
- 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 was 70.

- The total number of students who signed and returned the Emergency Grant Relief Form have received an emergency financial aid grant under Section 18004(a)(1) of the CARES Act as of 06/08/2020 is 66.
- Since the number of applicants were less than the population, Med Academy redistribute the money using the same policy as follow,

EFC Range	Number of Students	Grant Amount per Student
0 to 15,000	62	\$531
Over 15,000	4	\$266

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



<https://studentaid.gov/announcements-events/coronavirus>

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