

Higher Education Emergency Relief Funds Grants Authorized

by Section 18004(a) (1) of the Coronavirus Aid, Relief, and

Economic Security (CARES) act

Boricua College received an allocation of \$872,491 to make available to students in the form of emergency cash grants from the CARES (Coronavirus Aid, Relief, and Economic Security) Act

In accordance with the CARES act language, we sent funds only to students who were Title IV eligible and were not enrolled in a fully online program as of 3/13/2020 (the date of President Trump's declaration of national emergency).

We disbursed 100% of funds without further application to students whose Title IV eligibility had already been established in accordance with Section 484 of the Higher Education Act.

Note that the Department of Education required that these grants be sent directly to students and not be directed to any unpaid tuition account balances. If you have an unpaid balance, we have not deducted that from this payment. However, you may use these funds to make a payment if you so choose

Eligible students received an individual a message in the institutional email system or personal email address from the Office of Financial Aid containing Grant information.

Funds were disbursed and mailed directly to students via paper check

CARES Act Required Reporting

Allocation

Boricua College received an allocation from the Coronavirus Aid, Relief, and Economic Security (CARES) Act under Section 18004(a) (1) in the amount of \$1,744,981. Boricua College signed and returned to the Department of Education the Certification and Agreement and the assurance that the institution 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 College was allotted \$872,491 from the U.S. Department of Education pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students.

The College was also allotted institutional funds in the amount of \$872,490 as part of the Higher Education Emergency Relief Fund Institutional Grant of the CARES Act. This allotment will be utilized in accordance with the CARES Act guidelines. Initial guidance states that these funds are to be directed toward costs associated with the significant changes to the delivery of instruction due to the coronavirus. Boricua College awaits further guidance from the Department of Education regarding the allowable methodology for expending this second half of CARES Act funding.

Distribution of Funds

As of **May 15, 2020**, **\$872,491** has been received by Boricua College and distributed to students under Section 18004(a) (1) of the CARES Act.

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 to students under Section 18004(a) (1) of the CARES Act is **589**.

The total number of students for whom Emergency Financial Aid Grants have been processed under Section 18004(a) (1) of the CARES Act as of **May 15, 2020**, is **589**

Eligibility

Boricua College disbursed 100% of the funds, or \$872,491 without further application to students whose Title IV eligibility had already been established in accordance with Section 484 of the Higher Education Act.

Method

The method used to determine how much students would receive under Section 18004 (a) (1) of the CARES Act is as follows:

- The total funds of **\$872,491** were allocated equally to all students enrolled in the Spring 2020 term and were Title IV eligible. Amount per student: **\$1,481.31**

Funds were disbursed directly to students. If a student owed a balance to Boricua College, these funds were not applied to that balance. Disbursements were mailed to students via paper check.

For more information regarding requirements, see [Higher Education Emergency Relief Fund Reporting- Emergency Financial Aid Grants to Students](#)