

CARES Act Report – Final Report

The following information is provided to comply with the Department of Education's CARES Act Reporting requirements.

Report Date: September 30, 2020

1. An acknowledgement that the institution signed and returned to the Department the Certification and Agreement and the assurance that 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.

North Central College (the College) signed and submitted Funding Certification and Agreement with the U.S. Department of Education on April 13, 2020. The College agrees to use these funds 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 Student.

\$1,205,141

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 submission (i.e., as of the 30-day Report and every 45 days thereafter).

\$1,206,284

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

2,100

5. The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act.

2,108

6. The methods used to determine which and how many students receive Emergency Financial Aid Grants are as follows -
 - a. Enrolled as degree-seeking undergraduate or graduate student for spring 2020 semester.
 - b. Eligible for funding under Title IV of the Higher Education Act of 1965 Students.
 - c. Students must have been enrolled in courses underway as of the date the CARES Act was passed into law on March 27, 2020.
 - d. Students enrolled exclusively in online courses are excluded per Department of Education guidance.
 - e. All eligible students were divided into five quintiles based on their Expected Family Contributions (EFC). The highest emergency grant amount will be for the neediest quintile, and each quintile was allocated between \$253-\$893.
7. The instructions, directions, or guidance provided by The College to all students concerning the Emergency Financial Aid Grants were sent via email and published on the College website.
 - a. The College posted general information regarding Emergency Financial Aid Grants on the COVID-19 section of its website on May 14, 2020 informing students the grant should be used for academic related expenses incurred due to COVID-19, including expenses related to food, housing, course materials, technology, healthcare, and childcare. In the event they did not believe COVID-19 had impacted their financial situation they were notified they could donate directly to the North Central College Fund or to Cardinal Operation Hope and Help to support other students in need.
 - b. Emails were sent to all students who received an Emergency Financial Aid Grant with the following guidance.

Dear Student,

The Coronavirus Aid, Relief, and Economic Security (CARES) ACT was passed by Congress and signed into law on March 27, 2020. One aspect of the act was the creation of the Higher Education Emergency Relief Fund (HEERF). HEERF provides funds to institutions for emergency financial aid grants to students whose lives have been disrupted and may be facing financial challenges due to the COVID-19 pandemic. Awards are being distributed to eligible North Central College undergraduate and graduate students based on need as determined by the 2019-20 FAFSA with an emphasis on providing additional support to the neediest populations.

According to our records, you will be receiving a grant payment either by check or direct deposit to your bank account on file. Due to the large volume of payments that need to be issued this process will take until the end of June. We appreciate your patience.