

## **ARP HEERF III**

### **Report on the use and process of emergency financial aid funds**

Albizu University (“Albizu”) received a total allocation of \$1,453,598 under HEERF I; \$2,398,440 under HEERF II and \$4,318,539 under HEERF III.

The University was required to use no less than 50% of the HEERF funds received under Section 314(a)(1) of CARES, CRRSAA and ARP, to provide Emergency Financial Aid Grants to students. Under HEERF I the amount was \$726,799, under HEERF II the amount was \$726,799 and under HEERF III the amount was \$2,159,270. The University used more than the 50% required for student emergency aid grants under HEERF I and HEERF II, allocating a total of \$1,620,600 to students, \$162,002 more than was required. HEERF III funds have not yet been awarded to students at this time.

During the reporting period ending on September 30<sup>th</sup> of 2021, the institution did not distribute any new Emergency Financial Aid Grants related to students.

In accordance with the requirements of HEERF III, Albizu University will prioritize grants to students with “exceptional” need. Prioritization of students with exceptional need under HEERF III will be achieved by prioritizing grant awards to Pell Grant recipients first, then to non-Pell recipients, taking into consideration the student’s Expected Family Contribution (EFC).