

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, HEERF II, and HEERF III, allocating a total of \$3,779,870 to students, \$249,732 more than was required. During the reporting period ending on December 31, 2021, the institution distributed new Emergency Financial Aid Grants related to students corresponding to HEERF III.

In accordance with the requirements of HEERF III, Albizu University prioritized grants to students with “exceptional” need. Prioritization of students with exceptional need under HEERF III was 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) as calculated from the FAFSA or the Institutional Assistance Request Form.