

CARES HEERF I and CRRSAA HEERF II

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 and \$2,398,440 under HEERF II.

The University was required to use no less than 50% of the funds received under Section 314(a)(1) of CARES and CRRSAA, to provide Emergency Financial Aid Grants to students. Under HEERF I that was \$726,799 and under HEERF II that was \$726,799. The University used more than the 50% required for student emergency aid grants.

As of June 30th of 2021, the amount of Emergency Financial Aid Grants distributed to students under Section 314(a)(1) of CARES and CRRSAA for HEERF I and HEERF II respectively for this past quarter ended as of June 30th, 2021 was $\$726,799 + \$126,601 = \$853,400$.

Albizu estimates that approximately 2,656 students were eligible to participate in the program 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 314(a)(1) of the CARES Act and CRRSAA.

As of June 30th of 2021, a total of 2,074 Albizu students accepted and received emergency financial aid funds.

In accordance with the requirements of HEERF II, Albizu University prioritized grants to students with “exceptional” need. Prioritization of students with exceptional need under HEERF II was accomplished by awarding the highest award amounts to Pell Grant recipients first and to non-Pell recipients second, taking into consideration the student’s Expected Family Contribution (EFC).

Eligible students received communications informing them of the allocation of these emergency aid funds and the steps they would be required to take to accept or decline the aid award. You can obtain an example of the communications by accessing the following electronic link:

<https://www.albizu.edu/cares-act/>