

Higher Education Emergency Relief Funds – Emergency Financial Aid Grants to Students

August 31, 2020

Ohio Business College OPEID ID 021585 received education stabilization funds under Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), Public Law No: 116-136. This Fund Report applies to the student portion received under the Higher Education Emergency Relief Fund that is designated exclusively for emergency financial aid grants to students.

The institution appreciates that Congress and the President have made these critical funds available for eligible students who have expenses related to the disruption of campus operations due to the coronavirus pandemic. We take receipt of these federal funds seriously and are distributing them in accordance with the CARES Act and implementing guidance.

The institution is making the below information available for transparency purposes and in compliance with the U.S. Department of Education’s (“Department”) Electronic Announcement of May 6, 2020.¹ For questions or concerns regarding this Fund Report, please contact Eric Roller, VP Finance at eroller@tri-state.edu.

The institution signed and returned to the Department the Certification and Agreement [for] Emergency Financial Aid Grants to Students. 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.

1. 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 Students is **\$ 474,052.00**
2. 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 this Fund Report is **\$ 474,057.63**
3. 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 under Section 18004(a)(1) of the CARES Act, as of the date of this Fund Report is **783 Students**.
4. The total number of students who have received an emergency financial aid grant under Section 18004(a)(1) of the CARES Act as of the date of this Fund Report is **783**
5. The methods used by the institution to determine which students receive emergency financial aid grants and how much they would receive under Section 18004(a)(1) of the CARES Act are provided at **Attachment A**.
6. Any instructions, directions, or guidance provided by the institution to students concerning the emergency financial aid grants are provided at **Attachment B**.

¹ See: <https://ifap.ed.gov/electronic-announcements/050620HigherEdEmergencyReliefFundRptg>

Attachment A

Initial Eligibility

- a. Must have completed a FAFSA and be eligible to receive Title IV funding
- b. Must have been enrolled at the time state went into stay at home orders and online classes began

Additional Disbursement Eligibility

- c. Must complete the OBC Cares application for additional grant funding
- d. Must be currently enrolled and actively attending classes

Final Disbursement

- e. Leftover funds were disbursed equally to all currently enrolled active students which zeroed out the fund.

Disbursement Plan

OBC will take the full Higher Education Emergency Relief Fund (HEERF) student award granted to the institution from the U.S Department of Education and give all eligible students a decided amount of \$500 leaving \$296,552.00 for the 2nd round of disbursements to all eligible students completing the additional CARES grant application. Students completing the CARES grant application will have a deadline to return forms of 14 days from the date of the 1st disbursement.

All applications will be collected until the deadline and the 2nd disbursement process will begin. Any applications received after the deadline will be collected and retained until at which a time we will make a decision on an additional disbursement round for any and all remaining student funds.

The eligible student list will be created by the Corporate Financial Aid Processor, forwarded to the Campus Financial Aid Administrator to be scrubbed and verified for accuracy. The verified list will be forwarded to Corporate Accounting to be entered into Sage 50 Quantum Accounting and checks will be cut and signed by Corporate and sent out to all eligible students. The disbursements will be paid in the form of a check and each recipient of the grant funds will have 90 days to cash the check or there will be a stop payment put on the check and those funds will be redistributed. Tracking the disbursements of the HEERF funds will be done in a spreadsheet with the following information being documented;

1. Student name
2. Last 4 of Social Security #
3. Amount of grant
4. Disbursement method/check number
5. Disbursement date

Attachment B

All emergency financial aid grant funds awarded to students may only be used for eligible expenses related to the disruption of campus operations due to coronavirus, including eligible expenses under a student's cost of attendance such as food, housing, transportation, course materials, technology, health care, and child care.