

### 3<sup>rd</sup> Quarter Report – October 5, 2020

On April 14, 2020, Ivy Tech signed and returned to the U.S. Department of Education the Funding Certification and Agreement Emergency Financial Aid Grants to Students under the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The College 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.

Ivy Tech received \$16,520,286 from the Department of Education pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students.

As of October 5, 2020, the College distributed \$16,674,102.94 of Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act which exhausted the Section 18001(a)(1) award allotted. As a result, the overage will be covered by Section 18004(a)(2) which is the Institutional funding portion of the CARES act.

As of October 5, 2020, 33,803 students at Ivy Tech were 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.

33,803 students have received an Emergency Financial Aid Grant under Section 18004(a)(1) of the CARES Act as of October 5, 2020.

Ivy Tech distributed funding in two ways – a need-based formula and a campus distribution with application process.

In Phase 1, Ivy Tech allocated \$8,239,250 using a formula to distribute funds directly to students in the Spring 2020 term. The payments were distributed in \$50 increments with a range of \$250 - \$1,000 and were prioritized based on Unmet Need. Unmet need is the gap between the cost of attendance and all student resources that do not need to be repaid, such as scholarships, grant aid, and a student's Expected Family Contribution (EFC), calculated in the Free Application for Federal Student Aid (FAFSA). Students with no unmet need and students enrolled in apprenticeship programs received the minimum amount of \$250.

The impact of the pandemic to campus operations is ongoing and could affect students in ways that go unaddressed through a formula. As such, a campus distribution (Phase 2) allocated the remaining \$8,281,036 million to each of the College's 18 campuses based on the methodology used to distribute funds to the College. This allowed each campus to allocate funds directly to students who filled out an application for aid.

As of October 5, 2020, the College received 7,565 applications to date and 1,507 students have received Phase 2 awards totaling \$1,668,359.

Additionally, as there was still a direct COVID-19 impact for students enrolled in Summer, Ivy Tech allocated \$1,842,700 of the Phase 2 amount to 6,825 eligible students on July 24, 2020 through a formula approach. The same formula was used for the July 25, 2020 awards as was used in Phase 1 during the Spring term and as described above.

Furthermore, as there was still a direct COVID-19 impact for students enrolled in Fall, Ivy Tech allocated \$4,939,950 of the Phase 2 amount to 17,915 eligible students on September 21, 2020 through a formula approach. The same formula was used for the September 21, 2020 awards as was used in Phase 1 during the Spring and subsequent Summer terms as described above. Students who were either fully online or fully in-person courses did not receive a distribution.

These funds will be used along with other funding sources such as private donations through the Ivy Tech Foundation (Foundation), grants, and Federal Supplemental Opportunity Grant, or FSEOG to further support students in need of emergency funds. Ivy Tech currently operates a program called IvyCares, a wraparound services department with offices on each campus. IvyCares staff serve students in a variety of ways, focusing on helping students in four major areas: transportation, food insecurity, mental health, and emergency funds.

It was communicated that Students in need of emergency aid should visit the IvyCares website to complete an Emergency Aid Application, but that application deadline ended on September 11<sup>th</sup>. This application allowed students to submit one form for the multiple aid options available. Form submissions were routed to the IvyCares group email address associated with the campus. If a student was not eligible for federal dollars, the Ivy Tech Foundation staff reviewed the applications to determine if students were eligible for Foundation funds.

Information regarding the Emergency Financial Aid grants is available to students via the IvyCares website. Additionally, all students who received a Fall CARES disbursement were sent an email from the College on September 25<sup>th</sup> and then a follow up email was sent on September 28<sup>th</sup> to students who had not made a refund preference selection on their accounts. These emails made students aware of the CARES Act funds they had been awarded.