

1st Quarter Report – April 9th, 2021 (CARES)

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.

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 March 31, 2021, the College distributed \$16,647,481 of Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act, exhausting the Section 18001(a)(1) Student award allotted. As a result, the overage was covered by the Institutional portion of CARES Section 18004(a)(1) and the Strengthening Institutions portion Section 18004(a)(2).

As of March 31, 2021, 33,209 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.

The College awarded 33,209 students an Emergency Financial Aid Grant under Section 18004(a)(1) of the CARES Act as of March 31, 2021. The number of students who received aid has decreased from the prior quarters as a result of payments that were not redeemed by the students. The College withdrew the award amounts, lowering the overall count of students and the overall aid awarded.

For further detail on aid distribution and student communication please see the January 5, 2021 report posted here:

<https://www.ivytech.edu/files/01.05.21%20CARES%20Student%20Report.pdf>

1st Quarter Report – April 9th, 2021 (CRRSAA)

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.

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. Further details of funds expended under the CARES Act are provided under separate reporting.

On March 20, 2021 Ivy Tech was awarded \$16,520,286 under the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) pursuant to the same stipulations as funds previously received under the CARES Act and agreed to in the April 14, 2020 certification and funding agreement.

As of March 31, 2021, the College distributed \$35,566,312 of Emergency Financial Aid Grants to students under Section 314 (a)(1) of CRRSAA, exhausting the Section 314(a)(1) student award allotted. As a result, the overage was covered by funds from the institutional portion of CRRSAA Section 314(a)(1), institutional portion of CARES Section 18004(a)(1), and the Strengthening Institutions portion of CARES Section 18004(a)(2).

As of March 31, 2021, 35,346 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 314(a)(1) of CRRSAA.

The College awarded 35,346 students an Emergency Financial Aid Grant under Section 314(a)(1) of CRRSAA as of March 31, 2021.

Ivy Tech distributed funding using a need-based formula. The College distributed payments in \$50 increments with a range of \$200 - \$1,500 and prioritized payments 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 \$200.

Information regarding the Emergency Financial Aid grants is available to students via the IvyCares website. Additionally, all students who received a Spring CRRSAA disbursement were sent an email from the College each time they received a disbursement. These emails made students aware of the CRRSAA funds they had been awarded.