

Higher Education Emergency Relief Funds Student Emergency Financial Aid Grant Overview

Valencia College received three Higher Education Emergency Relief Fund (HEERF) grants totaling \$200,038,403 between March 27, 2020, and March 11, 2021, under the Coronavirus Aid, Relief, and Economic Security Act, (CARES), the Coronavirus Response and Relief Supplemental Appropriation Act (CRRSAA), and the American Rescue Plan (ARP):

Grant Type	Student Emergency Aid Allocation	Institutional Support Allocation	Minority Serving Institution Allocation	Total Allocation
CARES	\$13,841,102	\$13,841,101	\$1,748,195	\$29,430,398
CRRSAA	\$13,841,102	\$45,671,637	\$3,238,812	\$62,751,551
ARP	\$52,935,148	\$49,513,575	\$5,407,731	\$107,856,454
Total	\$80,617,352	\$109,026,313	\$10,394,738	\$200,038,403

Consistent with guidance provided by the Department of Education, the funds were disbursed through emergency financial aid grants to students, expended for institutional support, and used to reimburse the college for lost revenue. To ensure compliance with all regulations, Valencia engaged expert legal counsel, presented disbursement activities for approval by the College’s District Board of Trustees, and engaged the College’s Director of Compliance and Audit to review all processes and select transactions to review for compliance.

Based on federal guidance provided for each of the grants, Valencia was required to disburse a minimum of \$80,617,352 to students in the form of emergency aid. Colleges and universities were strongly encouraged by the United States Department of Education to expand support for students by utilizing funds available for institutional support to increase aid to students. Valencia College distributed a total of \$116,524,530 in the form of emergency grant aid to students, exceeding the required amount by \$35,907,178.

Valencia made six disbursements of emergency aid to students. For each disbursement, eligible students received an email inviting them to complete an online application for emergency aid. The application required students to certify that they incurred expenses related to the disruption of campus operations due to the coronavirus.

<u>Disbursement Term</u>	<u>Students Receiving Aid</u>	<u>Total Amount Disbursed</u>
Summer 2020	19,327	\$14,495,250
Fall 2020	4,842	\$4,032,110
Spring 2021	16,073	\$6,370,900
Summer 2021	20,003	\$10,909,400
Fall 2021	25,118	\$40,980,020
Spring 2022	23,758	\$39,736,850
Total	47,657 (unduplicated)	\$116,524,530

At the February 24, 2022, meeting of the Valencia College District Board of Trustees, the plan for the Spring 2022 disbursement was presented and approved, including authorization for the College to adjust the disbursement plan in a compliant manner as necessary or appropriate in the event of new official guidance or to maximize the efficient and effective disbursement of the funds to students in compliance with the applicable requirements. The proposed plan had a disbursement level for degree- or certificate-seeking students with exceptional need as \$2,000. The College was able to increase the award amounts for the Spring 2022 disbursement based on the number of students who applied for aid and the amount available for disbursement to \$2,600. All other funding levels remained the same.

Over all six disbursement cycles, student financial aid awards ranged from \$290 to \$2,600. 47,657 students received at least one disbursement and the average student award was \$2,445. In addition, the Valencia Foundation provided awards to 1,917 students who were not eligible for funding under the CARES or CRRSSA grants. The allocation from the Valencia Foundation totaled \$1,457,710 in additional aid provided directly to student's ineligible for federal funding.