

CARES Act Report

In compliance with the Higher Education Emergency Relief Fund (HEERF) requirements under the CARES Act, North Iowa Area Community College acknowledges the certification and agreement form was signed and returned and that NIACC intends to use the funds to provide the mandated amount of at least 50% of the relief funds in emergency financial aid grants to students. NIACC will receive a total of \$646,656 under the HEERF student portion. Of those funds, \$606,810 has been distributed to 989 students as of July 10, 2020. Approximately 1,256 students at NIACC are eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 and therefore potentially eligible to receive one of the emergency financial aid grants. Grants were awarded to students based on the students expected family contribution in association with their FASFA filed. NIACC verified each student was eligible to receive an emergency financial aid grant using its Student Information System or required the student to self-verify that they met Title IV requirements if they did not have a FASFA filed. Grants were then awarded based off EFC bands for full time students and part time students. Full time students is as follows: EFC 0 – 1000 received \$1,000, EFC 1001 – 5000 received \$750, EFC 5001 – 10000 received \$600, EFC 10001 – 50000 received \$350, and EFC 50000+ received \$230. Part time students is as follows: EFC 0 – 1000 received \$500, EFC 1001 – 5000 received \$400, EFC 5001 – 10000 received \$300, EFC 10001 – 50000 received \$200, and EFC 50000+ received \$120. All students who self-verify they met Title IV requirements will receive the last tier based on whether they were full time or part time students.