

HEERF III Funds- Financial Aid Grant Report – as of June 30, 2022.

The American Rescue Plan Act (ARPA – HEERF III) provides funds to Colby Community College for emergency financial aid grants to students for costs of attendance expenses related to the disruption of campus operations due to the coronavirus pandemic.

Colby Community College received \$951,192 through ARPA to be distributed directly to students in order to help cover costs accrued as a result of the pandemic. This is in compliance with the Department of Education’s Certification and Agreement for Higher Education Emergency Relief Funding and intends to use no less than 50 percent of the funds received under § 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.

Students have the option of authorizing Colby Community College to apply any awarded funds directly to their bill or have the money refunded directly to them. Colby Community College does not automatically apply any funds to an account without authorization from the student

As of June 30, 2022, (2nd Qtr – 2022) Colby Community College has awarded \$432,262.50 for emergency financial aid grants for students. The funds awarded were as follows:

Category	Number	Award Amount	Total
0 EFC	171	1,500	256,500
<\$500 EFC	25	1,400	35,000
<\$1000 EFC	13	1,200	15,600
Applied with EFC > \$1000	77	1,000	77,000
Applied-High School	39	\$337.50	13,162.5
Applied-No EFC	8	1,000	8,000
Applied-International	27	1,000	27,000
	360		432,262.5

The following is a summary of all HEERF student aid dollars between CARES, CRRSAA, and ARPA as well as the total payments made to students. As of June 30, 2022, Colby Community College has \$42,963.50 in HEERF student aid dollars left to award to students.

	Federal Authorization	Payments to Students
CARES	234,724.00	234,724.00
CRRSAA	234,724.00	234,724.00
ARPA	951,192.00	908,228.50
Remaining Unspent	\$ 42,963.50	