

## CARES ACT 30-DAY FUND REPORT

The CARES Act Higher Education Emergency Relief Fund (HEERF) provides funding to institutions for emergency financial aid grants to students whose lives have been disrupted by the coronavirus pandemic. Below is Bennington College's initial 30-Day report.

With regard to the CARES Act Section 18004(a) (1), Bennington College acknowledges and assures that:

1. A signed Certification and Agreement was returned to the Department of Education on April 16, 2020 with the intention of using 50% of the funds received to provide Emergency Financial Aid Grants to students.
2. The total amount of funds Bennington College received for the benefit of students is \$296,382.
3. \$294,500 in Emergency Financial Aid Grants have been provided to students as of May 25, 2020.
4. The estimated number of students 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 under Section 18004(a)(1) of the CARES Act is 399.
5. 328 students have received funding as of May 25, 2020.
6. Bennington College staff developed the methods used to determine which students will receive the emergency funding, as well as how much they receive.

Method:

- Students must be Title IV eligible and making satisfactory academic progress as required by the CARES Act.

- Students with the greatest documented need using the Estimated Family Contribution (EFC) from the 2019-20 Free Application for Federal Student Aid (FAFSA) will be prioritized.

Awards to each student were determined by the following chart:

Criteria	Award Amount
Students with a federally verified FAFSA showing an expected family contribution (EFC) of \$5,500 or less and a Pell recipient	\$1,250

Students with a federally confirmed EFC greater than \$5,500 but less than \$20,000	\$800
Remaining eligible students with federally demonstrated financial need of \$20,000 or more	\$500

7. Students received an email from Bennington College with instructions and guidance regarding CARES Act funding. Eligible students received a certification form to request funding.

#### CARES ACT UPDATE

\$296,832 in Emergency Financial Aid Grants have been provided to 337 students as of June 19, 2020. All CARES Act funds have been distributed.

This will be the final update.