

FIVE TOWNS COLLEGE

Higher Education Emergency Relief Fund (HEERF) Reporting

DISCLOSURE

(Dated June 30, 2020, revised periodically, most recently October 9, 2021)

PURSUANT TO:

Emergency Financial Aid Grants to Students Under Section 18004(e) of the Coronavirus Aid, Relief, and Economic Security Act (“**CARES Act**” or the “Act”), Pub. L. No. 116-136, 134 Stat. 281

And

Emergency Financial Aid Grants to Students under the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (**CRRSAA**) and American Rescue Plan Act, 2021 (ARP) section (a)(1) and (a)(4) programs.

In furtherance of its reporting obligations, Five Towns College:

1. Acknowledges that the institution signed and returned to the Department the Certification and Agreement and the assurance that the institution has used, or intends to use, no less than 50 percent of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.
2. The total amount of funds that Five Towns College will receive or has received from the Department pursuant the institution’s Certification and Agreement for Emergency Financial Aid Grants to students under CARES was \$430,074. Subsequently, the amount for students was increased by the Higher Education Relief Fund (HEERF II CRRSAA) Proprietary Institution Grant Funds for Students Assistance by \$459,528. In combination, the total available for students is \$889,602.
3. The total amount of Emergency Financial Aid grants distributed to students under Section 1800(4)(a)(1) of the CARES Act as of the date of submission (i.e. as of the 30-day Report and every 45 days thereafter) during the first Round established by the College was \$24,970. As of June 5, the College processed \$26,865 in Round 1 applications, and \$62,435 in Round 2, for a total of \$89,300. On August 3, the College processed an additional \$25,000, bringing its expended amount to \$114,300. By August 31, the College processed an additional \$71,833, bringing its expended amount to \$186,133. On September 9, an additional \$8,500 was processed, bringing its expended amount to \$194,633. By January 14, 2021, an

additional \$148,862 was expended, bringing the disbursed amount to \$343,495. As of October 9, 2021 an additional amount of \$524,000 was distributed through CARES Act Funding, bringing the total amount expended on direct assistance to students to \$867,395. The College is no longer accept applications for funding from eligible students under this program.

4. As of October 9, 2021 \$21,667 remains undistributed, and \$25,700 in distributed checks remains unclaimed by 29 eligible students with an average check of \$886.21. Undistributed funds will be transferred to the CRRSA program (see, supplemental disclosure below) for distribution to eligible students in furtherance of applicable governmental regulations. Students with unclaimed funds have been notified that they must claim their awards by October 31, 2021 or those awards will be forfeited. Forfeited monies will then be transferred to the CRRSA program for redistribution to eligible student in accordance with applicable governmental regulations.
5. The estimated total number of students currently at and formerly enrolled at the institution who are or were eligible to participate in programs under Section 484 of 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 is 510.
6. The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act based on Round 1 was 33 with an average award of \$906. As of June 3, 2020, the number of students funded rose to 152, with an average total award of \$590. As of August 3, 2020, the number rose to 202, with an average total award of \$568. By August 31, 2020, the number rose to 206, but with students eligible for additional funds the average total awards to individual students rose to \$945. By January 14, 2021, the number of students who received awards rose to 362 with an average individual award of \$949. As of October 9, 2021, the number of students who received awards rose to 578 with an average individual award of \$1,500.68.
7. The methods used by the institution to determine which students receive Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act is described on the Five Towns College CARES Act Notice and Certification Form published on the College's official website <https://www.ftc.edu/cares/>
8. Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants is described on the Five Towns College CARES Act Notice and Certification Form published on the College's official website <https://www.ftc.edu/cares/>
9. The Institution makes the following additional disclosures:

- a. DREAMERS – The College created a separate institutional fund to cover Dreamers left out of the CARES Act. The total number of approved requests from Dreamers as of June 5 is 3. The total amount spent by the institution for Dreamers is \$1,500 for an average award of \$500. As of January 14, 2021 the College had not received additional applications from Dreamers.
- b. REFUNDS – The College has processed Residence Hall Fee adjustments for 170 students resulting in a refund total of \$396,662. In addition, it has processed Meal Plan Fee adjustments for 170 students resulting in a refund total \$242,366. The combined total amount of adjustments processed for Residence Hall and Meal Plan Fees to date is \$639,028. The average adjustment is \$3,069 per resident student.
- c. CONSOLIDATED REPORT – The total amount of Cares Act funding, Five Towns College Cares for Dreamers Program funding, and adjustments resulting in Institutional Refunds made to date is \$1,507,923.

CRRSA Supplemental Disclosure

The U.S. Department of Education (Department) requires public reporting requirements for Emergency Financial Aid Grants to Students Under the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA) and the American Rescue Plan Act, 2021 (ARP) section (a)(1) and (a)(4)

1. Five Towns College acknowledges that the institution has signed and returned to the Department of Education the Certification and Agreement and the assurance that the institution has used the applicable amount of funds designated under the CRRSAA and ARP (a)(1) and (a)(4) programs to provide Emergency Financial Aid Grants to Students
2. The total amount of funds that Five Towns College will receive from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students under the CRRSAA and ARP (a)(1) and (a)(4) programs pursuant to section 2003(a)(4) or ARP is \$275,237. No funds have been drawn down or received by the Institution as of the date of this disclosure – it being the intent of the institution not to draw down any governmental funds until the student allocations are determined and made for this program.
3. The total amount of Emergency Financial Aid Grants distributed to students under the CRRSAA and ARP (a)(1) and (a)(4) programs as of the date of submission (i.e., as of the initial report and every calendar quarter thereafter) is \$0. The Institutional discloses that under program rules and regulations it has one year to expend these

funds, and that it intends to do so after its final CARES Act Disclosure is filed on or about October 31, 2021.

4. The estimated number of students at the institution that are eligible to receive Emergency Financial Aid Grants to Students under the CRRSAA and ARP (a)(1) and (a)(4) programs is 540.
5. The total number of students who have received an Emergency Financial Aid Grant to students under the CRRSAA and ARP (a)(1) and (a)(4) programs is 0.
6. The method used by the institution to determine which students received Emergency Financial Aid Grants and how much they would receive under the CRRSAA and ARP (a)(1) and (a)(4) programs is pursuant to a ranking of EFCs as determined by the USDOE.
7. The Institution has not released additional instructions, directions, or guidance to students concerning the Emergency Financial Aid Grants under CRRSA, but expects to do so on or about October 31, 2021.