

FIVE TOWNS COLLEGE

Higher Education Emergency Relief Fund (HEERF) Reporting

DISCLOSURE

Final Report dated December 17, 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 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 was \$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 this Final Report pursuant to the CARES and HEERFII CRRSAA Act funding was \$889,602.
4. The estimated total number of students enrolled at the institution who 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 was 510.

5. The total number of students who received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES and CRRSAA Acts combined was 578 with an average individual award of approximately \$1,500.
6. 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/>
7. 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/>
8. The Institution makes the following additional disclosures:
 - a. DREAMERS – The College created a separate institutional fund to cover Dreamers left out of the initial CARES Act. The total number of approved requests from Dreamers as of June 5, 2020 was 3. The total amount spent by the institution for Dreamers was \$1,500 for an average award of \$500.
 - b. REFUNDS and Institutional Portion – The College processed Residence Hall Fee adjustments for 170 students resulting in a refund total of \$396,662. In addition, it 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 as of the date of this Final Report was \$639,028. The average adjustment was \$3,069 per resident student. The College used all of its Institutional portion of CARES Act funds totaling \$430,073.00 solely for the purpose of making these refunds to students.

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 received 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. As of the date of this Final Report all of these funds have been distributed to eligible students.
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 \$275,237.
4. The total number of students who received an Emergency Financial Aid Grant to students under the CRRSAA and ARP (a)(1) and (a)(4) program is 444. The average award to each student was \$620, with a maximum award of \$2,125 for the needed students and a minimum award of \$300.
5. The institution determined which students received Emergency Financial Aid Grants and how much they would receive under the CRRSAA and ARP (a)(1) and (a)(4) programs by giving priority to the neediest eligible students through a ranking of the EFCs as determined through the FAFSA process administered by the USDOE. It then applied an objective algorithm to that ranking in order to distribute the available funds completely and objectively. In applying this objective needs test, the Institution determined that new HEOP students who were required by regulation to attend a mandatory educational program during the summer term should receive a supplemental allocation of \$1,100 due to their extended academic term and documented need.
6. The Institution did not release any additional information or guidance regarding how student eligibility would be established for this last CRRSAA fund. Rather, it adhered to the guidance it issued to eligible students on May 5, 2021, whereby the initial round of CRRSAA funding was announced. For the final distribution of funds in this group, it exercised the discretion granted to it by updating the algorithm so that the available funds were fully distributed to widest group of eligible students at the institution, with priority to the students with the greatest need.

Inasmuch as this is the Final Report, no additional funding is available through these grant programs.