

Ringling College of Art and Design – HEERF III Quarterly Report March 31, 2022

(posted 04/08/2022)

The Higher Education Emergency Relief Fund III (HEERF III) provides funding to institutions for emergency financial aid grants to students whose lives have been disrupted by the coronavirus pandemic. With regard to CARES Act Section 18004(a)(1), Ringling College of Art and Design acknowledges and assures that:

1. A signed Certification and Agreement was returned to the U.S. Department of Education.
2. Under HEERF III, \$1,735,578 was awarded to Ringling College of Art and Design for Emergency Financial Aid to students.
3. \$1,635,881 in Emergency Financial Aid Grants has been provided to students as of March 31, 2022.
4. The estimated total number of Ringling College 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 to students is 1,048.
5. As of March 31, 2022, the total number of students who have received an Emergency Financial Aid Grant is 755.
6. The Director of Financial Aid, Lee Harrell, and the Vice President for Enrollment Management and Marketing, Dr. Jason Good met to review eight awarding scenarios which identified the number of students eligible for Emergency Financial Aid Grants; explored the best way to distribute those grants to students with the highest need; and to process the grants awarded. These scenarios were reviewed with the Executive Vice President, Dr. Tracy A. Wagner, with a recommendation to proceed with one of two scenarios focusing resources on the highest-need students with a pool of funds remaining to address appeals and other needs. Dr. Wagner authorized proceeding with a selected scenario that would provide grants ranging from \$500 to \$3,000 to students with an Estimated Family Contribution (EFC) of less than \$40,000 for the 2021-22 academic year. As a result of this approach, approximately \$200,000 was reserved for distribution of additional awards to granted students or to students with an EFC above the \$40,000 threshold. These awards will be made in October 2021. Each student awarded these funds will need to acknowledge that the grant will be used for eligible expenses such as food, housing, course materials, technology, health care, and child care.
7. Ringling College provided the following information about the Emergency Financial Aid Grants via email to students and parents prior to the first disbursement of funds.
 - o The purpose of the money
 - o The reason for receiving it
 - o The timeline for disbursement
 - o The method of disbursement (electronic funds transfer or paper check mailed to their permanent address on record)
 - o Expectation that the money be used for purposes awarded
 - o Contact information for relevant offices should they have questions