

Siba's Distribution of the CARES Act Higher Education Emergency Relief Fund (HEERF) Formula Grant

Siba administration is pleased to announce that on April 22, 2020, we applied for the Higher Education Emergency Relief Fund (HEERF) formula grant, authorized by Section 18004(a)(1) of the Coronavirus Aid, Relief & Economic Security (CARES Act), on behalf of our students, by signing and submitting to the U.S. Department of Education a Certification and Agreement that we will use at least 50% of grant funds received to provide financial relief to our students.

The HEERF grant was established to provide financial assistance to colleges and college students affected by campus closures due to COVID-19.

Based on a formula calculated by the U.S. Department of Education, Siba received a grant award in the amount of \$107,283.00 on April 30, 2020, to be distributed to our students who have been affected by COVID-19 and our campus closure.

The rules of the grant required that at minimum, recipients of the grant must be eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 (see www.ed.gov for a list of those eligibility requirements).

As of March 19, 2020, the day our downtown St. Louis campus closed due to COVID-19, Siba had 107 students who were Title IV-eligible and either enrolled in a degree program or on an approved Leave of Absence.

On April 29, 2020, each student was contacted individually via email to see if they met the additional requirements to establish eligibility for the HEERF grant:

1. Were they affected by COVID-19?
2. If they received a portion of the grant, would they attest that they would only spend the funds on the approved categories of food, housing course materials, technology, healthcare, and/or child care?

Between April 29, 2020 and May 11, 2020, all 107 of our eligible students responded affirmatively, in writing, that they have been affected by COVID-19 and that they would spend the grant on the approved categories.

On May 4, 2020, 97 checks were mailed, on May 6, 2020, eight (8) checks were mailed, and on May 11, 2020, the last two (2) checks were mailed. Each student was issued a check for their equal share of the \$107,283.00 grant, and **as of May 11, 2020, 100% of the \$107,283.00 grant has been disbursed.**