

DIVERSIFIED VOCATIONAL COLLEGE



Higher Education Emergency Relief Fund Report

Emergency Financial Aid Grants to Students

Updated December 31, 2020

The Department of Education's "Notice of Public Posting Requirement of Grant Information for Higher Education Emergency Relief Fund (HEERF) Grantees" updated the CARES act "30-day Fund Report" to a quarterly report. The following report covers the time period between:

October 1, 2020 and December 31, 2020.

1. An acknowledgement 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.

Diversified Vocational College signed and returned the Certification and Agreement to the Department of Education. Diversified Vocational College intends to use no less than 50% 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 the institution will receive or has received from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students.

\$454,387

3. The total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of the date of submission (i.e., as of the initial report and every calendar quarter thereafter).

\$415,042

4. The estimated total number of students at the institution 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 under Section 18004(a)(1) of the CARES Act.[1]

52

- The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act.

147

- The method(s) 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.

“Need-Based Categorization”

The School will allocate a greater amount of funding to students with a dependent, and a still greater amount to students with more than one dependent. The School will also take into account the student’s Expected Family Contribution (EFC).

To that end, each of the schools will generate a roster of all active students, which will include biometric data and family information derived from the student’s FAFSA and other school records. This roster is to include:

- Name.
- School ID number.
- Program Start Date.
- Weeks remaining in the program.
- Expected Family Contribution.
- Marital status.
- Number of Dependents.

“Calculation”

The calculation for determining the total CARES Act grant funding for students consists of the following variables: a Standard Allocation value, Family Status, and the value of the Expected Family Contribution. Values will be assigned to each variable, the product of which will determine the total award.

I. Standard Allocation: S

The Standard Allocation is a value that will be determined for each school based the 50% Minimum Allocation and the total number of eligible students. The exact value remains to be determined and will be established when the funds become available to the school, dependent on the active roster of eligible students, at that time.

II. Family Status: F

With the rationale that a student with a larger family to support will need a greater amount of assistance, the School has assigned a value to the six following family categories, which will function as a multiplier in the calculation.

- Single – 1.0
- Single with one dependent – 1.25
- Single with multiple dependents – 1.5
- Married – 1.25
- Married with one dependent – 1.5
- Married with multiple dependents – 1.75

III. Expected Family Contribution: E

It is also expected that student’s with a greater Expected Family Contribution rating (EFC) – that is, they have a greater amount of support from their families – will be less in-need of the funds, allowing the school to allocate additional funding to the students with a greater need. Therefore, the EFC ratings derived from the FAFSA are assigned a value in the calculation which will inversely correspond with their value, as demonstrated in the following chart.

EFC Range	Assigned Value
0 – 1,000	1.0
1,001 – 2,000	0.9

2,001 – 3,000	0.8
3,001 – 4,000	0.7
4,001 – 5,000	0.6
5,000 – 5,577	0.5

Grant Allocation Formula will be based on the multiplication of the base amount of S=\$2,000 by the factors noted above. Amount=S x F x E

The calculated total is rounded up to the nearest whole dollar.

The calculated amount will be distributed to students on a Biweekly format based on the amount of time remaining of training between 2 to 15 payment periods.

- Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants.

Diversified Vocational College is now offering CARES Act Emergency Financial Aid Grants to students to assist them with financial hardships that they may be experiencing due to the disruption of school operation caused by the Coronavirus crisis.

Award Amount

The amount of the grant made available to students will vary from student to student, based on their financial situation, as determined by the School by reviewing the information that the each student provided in their FAFSA (Free Application for Student Aid). Factors that are taken into account include a student’s number of dependents, marital status, and their Expected Family Contribution (EFC). Funds will be disbursed on a semi-monthly basis (every two weeks), based on the total amount awarded and the total amount of time remaining in the student’s training program. The average total award allocated to students (not necessarily distributed as of yet) is \$2,556.

Use of Funds

The Department of Education has provided the CARES Act Emergency Financial Aid Grants to Students to help with “expenses related to the disruption of campus operations due to coronavirus.” Students are not required to report the manner in which they use the funds.

Eligibility

Eligibility to the funds is limited to students who are eligible for Title IV Financial Aid funds and who have completed a FAFSA.