

CARES Act – Student Portion Fund 30-day Report # 1 - 5.20.2020

In compliance with Section 18004(e) of the CARES Act;

1. Texarkana College signed and returned to the Department, the Certification and Agreement for the funds received under Section 18004(a)(1) of the CARES Act, and will use no less than 50% of the funds to provide Emergency Financial Aid Grants to students.
2. The total amount of funds that Texarkana College received for Emergency Financial Aid Grants to students is \$1,284,169.
3. The amount of Emergency Financial Aid Grants distributed to students under section 18000(a)(1) of the CARES Act include:
 1. Friday, May 8, 2020 – \$297,600.00
 2. Thursday, May 14, 2020 – \$94,200.00

Total amount Distributed as of 5.20.2020 - \$391,800.

4. The estimated total number of students at Texarkana College 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 is 1,700 as of May 2020.
5. The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act include:
 1. May 8, 2020 – 496 students
 2. May 14, 2020 – 157 students

Total # of students receiving grants as of 5.20.2020 – 653.

6. Texarkana College formed a committee of faculty, staff, and administrators to establish the criteria for awarding the grants. We determined the total number of students that would currently be eligible for the grants and allocated 75% of the total funding to those students for the spring semester. The remaining 25% was reserved for additional emergency aid grants for summer and fall, if funds remain available. Students completed a simple online application for the federal CARES act grant that acknowledges the students incurred expenses related to the disruption of campus operations due to the Coronavirus The initial amount awarded to all eligible students that applied for the spring semester was an award of \$600.

7. Students were provided guidance that the funds received should be directed toward expenses related to disruption of campus operations due to the coronavirus.