

## CARES Act Emergency Financial Aid Grants to Students September 30, 2022 - Quarterly Report

### Acknowledgement under Section 18004(a)(1) of the CARES Act

- **American Educational College**, hereby acknowledges that our institution signed and returned to the Department of Education, the Certification and Agreement required under the Emergency Financial Aid Grants to Students under the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The institution assures that 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.
- **American Educational College** received a total amount of \$1,874,956 funds from the Department of Education pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students.
- **American Educational College** will distribute a total amount of \$937,478 from the Emergency Financial Aid Grants to students, this represents 50 percent of the funds received under Section 18004(a)(1) of the CARES Act.
- At **American Educational College**, the estimated total number of 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 under Section 18004(a)(1) of the CARES Act amounts to **1050** students.
- All eligible students Will receive the same amount of aid, regardless of the circumstances.
- Emergency Financial Aid Grants to students will be disbursed by check.
- Students who are or could be eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 (HEA), must comply with the following eligibility criteria among other:
  - Students have filed a Free Application for Federal Student Aid (FAFSA) and have a valid ISIR/SAR;
  - Be a citizen or national of the United States, a permanent resident, or belong to an eligible noncitizen category to receive the grant;
  - Have a valid Social Security number;
  - Be registered in the Selective Service (Male students only 18-25 years of age);
  - Have a valid High School Diploma, GED, or its recognized equivalent;
  - Must be actively enrolled in an educational program, conducive to completing an academic degree or certificate.

- Also, ***American Educational College*** established the following guidelines to determine eligibility of its students for the programs under Section 484 in Title IV of the Higher Education Act of 1965 (HEA):
  - Must have expenses related to the disruption of campus operations due to coronavirus (including eligible expenses under a student's cost of attendance, such as food, housing, course materials, technology, health care, and childcare).
  - Must be actively enrolled in full face-to-face program by March 15, 2020, the date the government of Puerto Rico declared the lockdown.
  - Must continue actively enroll after the government declared the national emergency.
  - Maintain satisfactory academic progress (SAP)
  - Have fulfilled all the requirements of the Admissions and Financial Aid Department.
  
- The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act as of the date of the report is **681 students**.
  
- A **total amount of \$825,800** has been distributed from the Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act as of the date of the report.