

CARES Act HEERF I Student Aid Reporting 12/31/20

The Coronavirus Aid, Relief, and Economic Security (CARES) Act is intended to provide relief due to the impacts of COVID-19. The act contains provisions specifically for college students.

- See FAQ below to determine if you are eligible for an automatic grant, what the amount will be and how to access it
- [Set up BankMobile account](#) to receive funding
- There is additional funding for emergency grants | Contact counseling@inverhills.edu
- Eligible expenses include a student's cost of attendance, such as food, housing, course materials, technology, health care, and childcare

What is CARES?

The Coronavirus Aid, Relief, and Economic Security (CARES) Act is a package of over \$2 trillion intended to provide relief from the public health and economic impacts of COVID-19. The act contained provisions specifically intended to provide relief for higher education institutions and their students.

How much was awarded to MN State Colleges & Universities?

The Act allocated \$93.361 million for the colleges and universities of Minnesota State:

- Half (\$46.7 million) is allocated to emergency financial aid directly to students. These funds will be distributed as soon as possible using existing financial aid mechanisms. The grants are intended to help students cover costs they have experienced as a result of the pandemic. Over 75% of Minnesota State students will receive some level of funding in the form of a direct cash grant.
- Half was allocated to institutions to help address the significant financial losses colleges and universities are experiencing as a result of the COVID-19 emergency. Although this funding will help the colleges and universities bear the substantial costs they have incurred as a result of the crisis, it will not cover all of them.
- The \$859,434 CARES Award received in May 2020 was distributed in \$150 awards to all students, \$350 supplemental grants to Pell-eligible students, and Emergency Grant Requests. We will continue to offer need-based grants, using an application process, through the Summer and Fall of 2021.

Reporting Period	Grant Award	Pell-eligible students	Amount Distributed
12/31/2020	\$859,434	500	\$777,643

How much will eligible Inver Hills students receive?

- Eligible Inver Hills students will receive \$150 grants, excluding PSEO and concurrent enrollment students, MN Residents age 62 and older, noncredit students, and students whose full tuition was paid for by a private employer.
- Students who are Pell eligible receive an additional amount equal to between 40% and 50% of the total allotment at Inver Hills. Pell-eligible students at Inver would receive \$350.

[How are institutions awarding the CARES Act?](#)

The CARES Act provides institutions with significant discretion on how to award this emergency assistance to students. Each institution may develop its own system and process for determining how to allocate these funds while recognizing Minnesota State guidance below and the only statutory requirement, which is that the emergency student grants be used to cover student expenses related to the disruption of campus operations due to coronavirus.

- The only statutory requirement is that the emergency student grants be used to cover student expenses related to the disruption of campus operations due to coronavirus. Eligible expenses include a student's cost of attendance, such as food, housing, course materials, technology, health care, and childcare.
- Minnesota State has provided guidance regarding student distribution to its colleges and universities. Components of distribution plans should include:
 1. an across-the-board component for all students enrolled as of the Friday prior to the institution's spring break.
 2. Need-based grants awarded according to institution-specific criteria that include Pell-eligibility and other factors as outlined by the Department of Education.
 3. Students at risk of being unable to continue their education due to coronavirus-related disruptions.

[What eligible expenses are included under the CARES Act?](#)

These eligible expenses include expenses under a student's cost of attendance, such as food, housing, course materials, technology, health care, and childcare.

[What students are not eligible to receive funding under the CARES Act?](#)

Students not eligible include those enrolled fully online before the stay-at-home order, those who dropped classes after March 12, concurrent high school students, postsecondary enrollment option students (PSEO), or those being assessed senior citizen tuition rates or those enrolled in non-credit or those incarcerated or those whose full tuition is covered by an employer.

[How will CARES Act funds be distributed to eligible students?](#)

- CARES Act funds will be automatically directly deposited into student accounts for those **eligible students with a BankMobile account**.
 - **Eligible students without a BankMobile account** will need to set up an electronic money transfer which will allow BankMobile to transfer funds to your designated bank automatically.
 - [Click here to access instructions to set up a BankMobile account](#).
 - CARES Act disbursements to students will be processed through financial aid awards.

[Are additional Emergency Grants available?](#)

The remaining CARE Act amounts for Inver Hills will be dispersed as emergency grants through the existing emergency application process. Students interested in applying for an Emergency Grant can contact the Academic Counseling team at counseling@inverhills.edu.

[What if I want to donate my funds?](#)

Pay it Forward-Students Helping Students - Some students have indicated a desire to "pay it forward" and donate their CARES funds to other students who may be in greater financial need. If this is of interest, students can donate to the [Inver Hills Foundation at Inver Hills Foundation Online Giving](#) and select the "Acts of Kindness" dropdown.

Who can I contact with questions?

Students with questions related to the CARES Act funding can contact the Inver Hills Business Office at ihccbkmobile@inverhills.edu