

Lakeview College of Nursing



CARES ACT Higher Education Emergency Relief Aid (HEERF)

Fund for the Improvement of Postsecondary Education (FIPSE)

Award Number - P425N200829 (FIPSE Formula)

Award Amount = \$359,283.00

Report Date: 12.31.2020

Final Report:

The Department of Education made the CARES grants authorized under FIPSE available April 30, 2020. These funds raised the allocation for all public and private, nonprofit colleges that did not receive at least \$500,000 under the student and institutional emergency grants to \$500,000.

Lakeview College of Nursing received \$359,283.00 in funds from the Department of Education (DOE), CARES ACT, Higher Education Emergency Relief Aid (HEERF), FIPSE GRANT.

Funds can be used to defray institutional expenses, including lost revenue, reimbursement for expenses already incurred, technology costs associated with a transition to distance education, faculty and staff trainings, and payroll, related to the pandemic incurred on March 13, 2020 or later. Institutions may use the funds received from FIPSE Grants to provide Emergency Financial Aid Grants to students for 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 child care).

- 1. Certification and Agreement:** Lakeview College of Nursing signed and returned the Certification of Agreement to the Department of Education on July 30, 2020.
- 2. Funds Notification Received:** Lakeview College of Nursing received notification of the award on November 5, 2020. The funds will be held in the G5.gov account and the College will draw down the minimum amount of grant funds necessary, when funds are going to be disbursed. The award is for \$359,283.00.
- 3. Funds Used:** As of December 31, 2020, Lakeview College of Nursing has used \$84,093.00.

Lakeview College of Nursing disbursed \$81,645.00 to students on December 3, 2020 through December 10, 2020, via check.

Lakeview College of Nursing reimbursed 51 students for the additional VSims instructional software purchased (\$48.00) due to on-line learning, total \$2,448.

The breakdown is as follows:

	Ending 12.31.20
Financial Aid Grants to Students*	\$81,645.00
Additional Software	<u>\$ 2,448.00</u>
Total spent	\$84,093.00

***\$81,645.00 = Financial Aid Grants to Students**

Number of Students Eligible: Lakeview College of Nursing had 154 eligible students out for the fall 2020 semester. (Eligibility = 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)(3) of the CARES Act.)

Method of Distribution: Lakeview College of Nursing used the following method(s) to determine which students received Emergency Financial Aid Grants and how much they would receive under Section (a)(3) of the CARES Act.

Each eligible student received \$35.00 per enrolled credit hour after on-line credit hours were reduced. (This is criteria calculation not reimbursement of tuition and fees).

CREDIT HOURS	Amount
15	525
14	490
13	455
12	420
11	385
10	350
9	315
8	280
7	245
6	210
5	175
4	140
3	105
2	70

In addition, each eligible student received an amount based on EFC.*

EFC	Amount
0	175
1-10,000	125
10,001-20,000	75
20,001-30,000	25
30,001-40,000	0
40,001-50,000	0
50,001-60,000	0
60,001-70,000	0
70,001-80,000	0
80,001-90,000	0

*if less than 6 credit hours 0.

In addition, each PELL eligible student received \$25.00.

PELL Eligible	Amount
X	25

Student Communication: Lakeview College of Nursing communicated to students via e-mail regarding the eligibility, announcement, and distribution of Emergency Financial Aid Grants.

This funding program is supported entirely by federal funds.