

Keystone College
ARP: American Rescue Plan (HEERF III)
July 10, 2021

On March 11, 2021, the Higher Education Relief Fund III (HEERF III) was authorized by the American Rescue Plan (ARP) and signed into law on March 11, 2021.

The following information is provided to comply with the reporting standards set in place by the Department of Education for the usage of the student portion of the funding. The following information is recent as of July 10, 2021. Subsequent reports will be submitted quarterly on October 10th, January 10th, and April 10th.

In May of 2020, Keystone College signed and submitted the U.S. Department of Education Certification and Agreement for Emergency Financial Aid Grants to Students. Upon recognition of this submission and signature, the U.S. Department of Education provided the College a Grant Award Notification to be signed electronically. Keystone College signed the document. Keystone was awarded the HEERF III based on the previous acceptance of the HEERF I.

- As part of the ARP, Keystone College received \$4,540,434. This funding was allocated with the following spending stipulations in place:
 - The Minimum Amount for Student Aid: \$2,288,016
 - The Maximum Amount for Institutional Aid: \$2,252,418

- As of July 10, 2021, Keystone College **has not expended any funds from the ARP**. Therefore, the Federal Government is still in possession of the allocated funding. Keystone intends to fully accept the funds and begin the drawdown for the 2021-2022 academic year. Subsequent reports are to follow on the dates noted above.