

Keystone College

ARP: American Rescue Plan (HEERF III)

April 8, 2022

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 April 8, 2022. Subsequent reports will be submitted quarterly on June 10th, October 10th, 2022.

In May 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 (September, 2021) 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: \$2,525,418

- As of April 8, 2022 Keystone College has expended \$2,252,418 of the Institutional portion of Aid. Keystone has drawn and expensed all funds. No additional funds remain to be drawdown for the 2021-2022 academic year. Subsequent reports are to follow on the dates noted above.
- The total amount of Emergency Financial Aid Grants distributed to students under the CRRSAA and ARP (a) (1) and (a)(4) programs as of the date of the submission is \$ 1,817,606.18. \$470,409.82 has not been expended or disbursed. Keystone College fully intends to draw the remaining funds during the 2022/2023 academic year.
- The estimated total number of students at the institution that are eligible to receive Emergency Financial Aid Grants to Students under the CRRSAA and ARP (a) (4) programs all full-time students taking at least 12 credits and all graduate students taking at least 9 credits. A secondary application as available for students in need of additional funds if they qualified.
- The total number of students who have received an Emergency Financial Aid Grant under the CRRSAA and ARP (a)(1) and (a)(4) program are full time students taking at least 12 credits and all graduate students taking at least 9 credits .

- The method used by Keystone College to determine which students receive Emergency Financial Aid Grants and how much they would receive under the CRRSSA and ARP (a)(1) and (a)(4) programs is as follows: All full-time students taking at least 12 credits or 9 undergraduate credits in the Spring of 2022.
- **The following are the instructions and guidance provided by Keystone College concerning the Emergency Financial Aid Grants: To help you, the College is offering an additional \$1,000.** Through the American Rescue Plan (ARP), Keystone College received a funding allocation to help serve students and ensure that learning continues during the remainder of the COVID-19 pandemic and beyond. We are pleased to confirm that each Keystone full-time student will receive \$1,000 for the Spring of 2022 . Under this program, anyone currently taking at least 12 credits of any type or 9 graduate credits counts as full-time for the fall semester. Students are required to log in using Keystone College ID to complete the online form accepting the funding. An application for additional funding was also made available to students based upon need.