



**CARES Act – Higher Education Emergency Relief Fund
30 Day Fund Report
June 19, 2020**

Acknowledgment that the institution signed and returned the certification and agreement form and that the institution has used, or intends to use the funds to provide the mandated amount of at least 50% of the emergency financial aid grants to students:

On April 20, 2020, Tracy Lorenz, Auguste Escoffier School of Culinary Arts (AESCA) president/CEO, signed the Certification and Agreement for a formula grant under the Coronavirus Aid, Relief, and Economic Security ACT Higher Education Emergency Relief Fund (CARES HEERF). Our official application was submitted on May 18, 2020, and on May 21, 2020, the funds became available to the institution. AESCA will use these funds for emergency aid to students. In compliance with DOE mandate that 50% of total CARES Act funds awarded go directly to students for emergency grants. AESCA was allotted \$1,148,379 of which \$574,190.00 (50% of total award) has been earmarked for student aid.

The total amount of funds that the institution will receive, or has received under the HEERF student portion.

As of 6/19/20, AESCA has received \$574,190.00 to be used for CARES Act Emergency student funding.

The total amount that has been distributed to students as of June 19, 2020:

\$574,400.00

As of the time of our first disbursement on May 22, 2020, the total number of students at the institution eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 and therefore eligible to receive an emergency financial aid grant.

372 (this includes only eligible students enrolled into a residential campus based program)

The total number of students who have received an emergency financial aid grant.

Disbursement date	Eligible students	Students receiving payment	Total amount disbursed to students
5/22/2020	372	372	\$432,000
6/10/2020	387	387	\$142,400

387 students have received an emergency financial aid grant from the CARES Act Higher Education Emergency Fund as of June 10, 2020.

How the institution determined which students did, or will receive emergency financial aid grants and how much funding they did, or will receive.

For our first disbursement of CARES act funding to students, we opted to provide a payment to all students without the burden of an application. We provided \$1000.00 to every Pell eligible student and \$750.00 to every non Pell eligible student.

For our second disbursement of CARES act funding to students, we opted to provide a payment to all students without the burden of an application. We provided \$400.00 to every Pell eligible student and \$300.00 to every non Pell eligible student.

Student Eligibility:

- Must be an actively enrolled student with AESCA Boulder
- Must be actively enrolled in a residential based program

Processing and Distribution of Emergency Funds

- Upon availability of funds to the campus on May 21, 2020, the campus notified students that funds would be deposited on May 22, 2020.
- Funds were transferred from AESCA to BankMobile for direct deposit in an account chosen by the student
- For our additional round of funding, students were notified on June 9, 2020 that funds would be made available on June 10, 2020
- Funds were transferred from AESCA to BankMobile for direct deposit in an account chosen by the student

Any instructions, directions, or guidance provided by the institution to students concerning the emergency financial aid grants.

Date	Notification	Delivery	Sender
4/20/20	Notification of CARES Act funds	Email	Marcus McMellon
4/21/20	BankMobile Instructions	Email	Pamela Trandahl
4/22/20	Notification of CARES Act Eligibility	Email	Pamela Trandahl
4/30/20	Update on CARES Act Funding Status	Email	Mary Reardon
5/7/20	Update on CARES Act Approval	Email	Marcus McMellon
5/21/20	Notification of CARES Act Deposit	Email	Marcus McMellon

June 17, 2020