

Higher Education Emergency Relief Fund III Report – CRRSAA/ARP

12/31/21 Quarter End and Final Report

Emergency Financial Aid Grants to Students

Date 12/31/21

Stewart School (OPE ID: 01013800) received education stabilization funds under section 314 (a)(1) of CRRSAA/ARP. This Fund Report applies to the student portion received under the Higher Education Emergency Relief Fund II (CRRSAA/ARP) that is designated exclusively for emergency financial aid grants to students.

The institution has received these funds and is distributing them in accordance with the CRRSAA and implementing guidance.

The institution is making the below information available for transparency purposes and in compliance with the U.S. Department of Education's ("Department") Electronic Announcement of May 13, 2021. For questions or concerns regarding this Fund Report, please contact Angela Taylor, Director, at ataylor@stewartschool.com.

1. The institution signed and returned to the Department the Certification and Agreement and the assurance that the institution has used the applicable amount of funds designated under the CRRSAA (a)(1)/ARP program to provide Emergency Financial Aid Grants to Students.
2. The total amount of funds that the institution will receive or has received from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students under the CRRSAA (a)(1)/ARP program is \$76,770 this quarter and \$318,146 total from HEERF I, II, III.
3. The total amount of Emergency Financial Aid Grants distributed to students under the CRRSAA (a)(1)/ARP program as of the date of submission (i.e., as of the initial report and every calendar quarter thereafter) is 76,812 this quarter and \$386,385 total (\$68,239 of the "HEERF I institutional portion" was not used by the school and was issued to students in 2020).
4. The estimated total number of students at the institution that are eligible to receive Emergency Financial Aid Grants to Students under the CRRSAA (a)(1)/ARP program this quarter is 106.
5. The total number of students who have received an Emergency Financial Aid Grant to students under the CRRSAA (a)(1)/ARP program this quarter is 94. 12 Declined need.
6. The method(s) used by the institution to determine which students receive Emergency Financial Aid Grants and how much they would receive under the CRRSAA (a)(1)/ARP program (for HEERF II and III): We created a formula that favored Pell (neediest) students and long program students, as they have more living expenses over the program.
 - Pell/long program students who indicated need received a .35 factor (\$1,007)
 - Pell/short program students who indicated need received a .25 factor (\$719)
 - Non-Pell/long program students who indicated need received a .25 factor (\$719)

-Non-Pell/short program students who indicated need received a .15 factor (\$432)

7. Instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants:

HEERF II/III: Stewart School

POLICY AND PROCEDURES: Date 12/14/21

The US government has expanded on the emergency funds available to students through the Coronavirus Response and Relief Supplemental Appropriations Act, 2021, also known as the CRRSA Act. The available funds are also known as HEERF II and III, or Higher Education Emergency Relief Fund funds.

Additionally, with this notice, we are hereby informing students about “professional judgement” being an option in determining your financial need as it relates to Federal Financial Aid. If your financial status has changed since your most recent FAFSA was filed, you may contact our financial aid office to discuss.

The institution has been authorized to disburse funds to students who indicate COVID pandemic related need for any component in the student’s Cost of Attendance or other emergency costs such as tuition, food, housing, health care (including mental health care) or childcare. In addition, the funds may be used for tuition and fees but only with the express written consent of the student. The school will accept a reply to this email from a student if they indicate they want to designate the funds be applied to their tuition account.

Please put a check mark before statement(s) that apply:

☐ I understand above allowed uses for HEERF funds above and certify that I have pandemic related financial needs. IF YOU DO NOT HAVE PANDEMIC RELATED NEED, PLEASE STOP HERE AND DISREGARD REMAINDER OF THIS NOTIFICATION.

☐ I authorize Stewart School to apply grant funds to my tuition account. Any remaining funds after account is paid would be refunded to me as a check.

Student Signature _____
(printed name will suffice if received from email on record):

Email reply (or printed document signed and returned to Angela Taylor) required to qualify for funds.

The institution will not (1) condition the receipt of financial aid grants to students on continued or future enrollment in the institution, (2) use the financial aid grants to satisfy a student's outstanding account balance, unless it has obtained the student's written (or electronic), affirmative consent, or (3) require such consent as a condition of receipt of or eligibility for the financial aid grant.

Unlike the HEERF I from the CARES Act, 2020; students do not have to be Title IV-eligible to receive HEERF II/III.

It is the intent of this institution to administer HEERF II/III funds to students who demonstrate exceptional financial need, such as students who receive Federal Pell Grants. Students who are not eligible to receive Federal Pell Grants are still eligible for reduced HEERF II/III funds.

· All eligible students (those in attendance or on approved leave as of 12/14) are receiving this communication, asking about their COVID pandemic related need. We will determine if students have exceptional need (pell grant recipient who replies indicating need), some need (non-pell recipient who replies indicating need), or no need (no response). Funds will be split between all enrolled students who respond they have a need, with more funds going to students with exceptional need. Since our students attend school for either 600 or 1,580 hours, depending on program, we will also allocate more funds to students in longer programs. Total of payments will equal total allocated to Stewart School.

CRRSA Act emergency student funding is only available to students that are enrolled and attending classes (or on approved leave) as of 12/14/2021.

The institution will not discriminate in the awarding of CRRSAA grant funds and will evaluate students by prioritizing Pell Eligible students, based on self-reported need, to cover pandemic related cost of attendance expenses and other expenses, indicated above.

The institution will disburse the grant amount to the student by check and/or apply it to student account if permission given and a balance exists.

NOTE: It is our understanding that HEERF grants are not Title IV funds, so Title IV awarding/packaging rules do not apply. It is understood based on released guidance from the USDE that HEERF II/III grants are not treated as estimated financial assistance (EFA) when packaging students. Likewise, it is believed that HEERF grants are not treated as taxable income or untaxed income for Title IV federal student aid purposes. This form must be returned/submitted by 12/17/21 to qualify.