

Student Portion Reporting – CRRSA Act

Quarterly Report for Quarter ending 10/31/2021 FINAL REPORT

1. An acknowledgement that 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) program to provide Emergency Financial Aid Grants to Students.

The Certification and Agreement was signed by the Executive Vice President on January 12, 2021 and the document was submitted to the Department of Education. On March 2, 2021, Ascent College received its Grant Award Notification for the Student Aid Portion (84.425E). On March 23, 2021, Ascent College received its supplemental Higher Education Emergency funding under CRRSAA. **On June 15, 2021 Ascent College received notification of additional HEERF funds (HEERF III).**

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) program.

On March 23, 2021, Ascent College received its supplemental Higher Education Emergency funding under CRRSAA. The amount was \$9,711.00. **On June 15, 2021 Ascent College received an additional \$45,744.00 under PL116-136 Title VIII (HEERF III). Total HEERF = \$55,455.**

3. The total amount of Emergency Financial Aid Grants distributed to students under the CRRSAA (a)(1) program as of the date of submission.

The total amount of the HEERF funds distributed to students as of the date of this submission was \$55,455.00.

4. The estimated total number of students at the institution that are eligible to receive Emergency Financial Aid Grants to Students for HEERF under the CRRSAA (a)(1) program.

The estimated number of students that are eligible to receive Emergency Financial Aid Grants to Students for HEERF under the CRRSAA (a)(1) program are 39.

5. The total number of students who have received an Emergency Financial Aid Grant to students for HEERF under the CRRSAA (a)(1) program.

The total number of students who have received an Emergency Financial Aid Grant to students for HEERF III under the CRRSAA (a)(1) program are 38.

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) program.

For the first 75% of available funds, Ascent College used the Pell Grant Expected Family Contribution (EFC) to determine eligible students. Students with lowest EFCs were considered students with exceptional need. Students were ranked by Expected Family Contribution (EFC) from

lowest to highest. Students who were Pell eligible received grants first with remaining funds being distributed according to EFC ranking, capping at EFCs less than \$31,000.

For the last 25% of HEERF III funds, students must have demonstrated a financial need per discussions with the college president or staff. Three students have been awarded funds under this provision.

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

Selected students were sent an email providing information about the HEERF III federal grant in the form of a Policy Statement. The Policy Statement indicated the process used for selecting students eligible to receive the HEERF III grant, indicated the allowable expenses, and indicated some Frequently Asked Questions.

In addition, this email asked students to select from two options for the grant. They had the option of applying it to their account OR requesting the entire amount regardless of the balance on their account.