

Cares Act Reporting Requirements and Disclosure

In accordance with the U.S. Department of Education, Office of Postsecondary Education, and Section 18004(e) of the Coronavirus Aid, Relief and Economic Security Act (CARES Act), the following information is provided to the public for reporting purposes. This report was initially required to be updated every 45 days after the initial 30-day report from the date Lake Erie College of Osteopathic Medicine (LECOM) received authorization of its allocation. Beginning with the quarter ending September 30, 2020 the report is now required to be updated quarterly.

1. This statement acknowledges that LECOM signed and returned the Recipient's Funding Certification and Agreement for the Emergency Financial Aid Grants to Students Under the Coronavirus Aid, Relief, and Economic Security (CARES) Act on May 8, 2020. Approval for the federal funding was authorized on May 15, 2020. LECOM intends to use no less than 50 percent of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.
2. The total amount of funds that LECOM has received from the Department of Education for Emergency Financial Aid Grants to Students is \$616,718. These funds were received on May 29, 2020.
3. As of December 31, 2020, LECOM has distributed the full \$616,718 that was available for Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act.
4. The estimated number of students at LECOM eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 and thus eligible to receive Emergency Financial Aid Grants to Students under Section 18004(a)(1) of the CARES Act is 3,736.
5. LECOM has issued Emergency Financial Aid Grants to approximately 3,534 students under Section 18004(a)(1) of the Cares Act.
6. LECOM divided the funds evenly over the estimated number of eligible students. This resulted in \$165 checks being issued between May and November, 2020. As not all of the estimated eligible students met all requirements there was a balance remaining at this time. Students were provided an application, in November, 2020 which allowed them to apply for additional funding. The remaining funds were divided amongst those eligible students that applied by December 4th, 2020. These checks were for \$85 per student.
7. LECOM students were notified of the Emergency Financial Aid Grants via an e-mail message. The students were informed of the purpose of the funding, which is meant to offset expenses related to the disruption of campus operations due to coronavirus. These expenses could include items such as food, housing, gas, technology, health care and child-care. It was also explained that eligibility for the grants is defined by the U.S. Department of Education. Students needed to be enrolled in a ground-based, in-person, program as of March 13, 2020 and be eligible for Title IV funding. LECOM is determining Title IV eligibility by whether an approved Free Application for Federal Student Aid (FAFSA) is on file. Students that did not have a (FAFSA) on file were provided additional instruction on how they could complete this.

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