

# American Rescue Plan Act - HEERF III

## Magdalen College

The Higher Education Emergency Relief Fund III (HEERF III) was authorized by the American Rescue Plan Act (ARPA), Public Law 117-2, and signed into law on March 11, 2021. It provided \$39.6 billion in support to institutions of higher education to serve students and ensure learning continues during the COVID-19 pandemic. Magdalen College received \$284,511 from the Department of Education under the ARPA, of which \$136,293 was to be set aside for student grants.

- 1) Under ARPA, or HEERF III, Magdalen College received a total of \$136,293 designated for Emergency Financial Aid Grants to students.
- 2) As of December 8, 2021, the designated \$136,293 was disbursed in the form of individual grants to students. An additional \$1,707 in Institutional ARPA Funds was added to the grant pool, for a total of \$138,000 disbursed in student grants.
- 3) Students who met eligibility for federal financial aid were considered for these funds. The Office of Financial Aid used the Free Application for Federal Student Aid (FAFSA) to determine basic eligibility for the grants and also to assess each student's financial need. Students who had not completed the FAFSA were notified that they should complete the FAFSA to be considered eligible. They were provided with information on the CARES Act and how it might benefit them to complete the application for federal aid.
- 4) Calculation of Grant Funds: Magdalen College prioritized students with exceptional financial need to meet ARPA Act requirements and U.S. Department of Education guidance in distributing funds. The amount of each award was calculated using the student's FAFSA EFC (Expected Family Contribution) the overall applicant pool, and total available funds.
- 5) The total number of students at the institution eligible to receive these Emergency Financial Aid Grants is 61. The number of students who have received these grants as of December 8, 2021 is 61.
- 6) EFC and Eligibility of Grant Recipients: Using the 2021-2022 award year for FAFSA, the following represents the numbers of students in each category of aid and the amounts of the grants:
  - 34 Students EFC = 0-5,846 (Pell eligible students); Each student received a grant of \$3,000
  - 9 Students EFC = 5,847-11,000; Each student received a grant of \$2,000
  - 18 Students EFC = 11,001 or greater; Each student received a grant of \$1,000