

CARES Act Fund Report

What is the CARES Act?

The Coronavirus Aid, Relief and Economic Security (CARES) Act is federal legislation that was signed into law to provide economic relief to organizations and individuals affected by the COVID-19 pandemic. The Higher Education Emergency Relief fund (HEERF) is part of the CARES ACT which provides funds to colleges for emergency financial aid grants to on-campus students who had unexpected expenses related to the disruption of campus operations due to the pandemic. There was additional legislation signed into law on December 27, 2020.

In March 2021, the American Recovery Act was signed into law.

What is a CARES Act Emergency Grant?

The CARES Act emergency grant is for eligible on-campus students who had unexpected expenses related to the disruption of campus due to the COVID-19 pandemic such as food, housing, course materials, technology, health care, and childcare. The funds are a grant, not a loan, and do not need to be paid back. The CARES funding allocated from the December 27, 2020 law included funding for online students.

Fund report as June 30, 2021:

New England College has signed and returned the Certification and Agreement to the Department of Education for the stimulus funds labeled as the Emergency Financial Aid Grants for Students. The College has assured the Department of Education that it intends to use no less than 50% of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.

As of April 20, 2020, New England College has received \$777,067 allocated to the Henniker campus from the Department of Education and on June 8, 2020 received an additional \$205,648 allocated to the Manchester campus. As of March 31, 2021, the College has distributed \$777,067 to Henniker based students and \$ 205,648 to Manchester based students. On January 17, 2021 the college was allocated an additional \$982,715. As of March 31, 2021, the College has distributed \$845,375 to Henniker, Manchester, and online students. During the 4th quarter of the fiscal year, the period ending June 30, 2021, the College distributed \$224,750 to Henniker, Manchester, and online students.

New England College estimates the total number of students at the institution eligible to participate in programs under Section 4848 in Title IV of the Higher Education 1965 and thus eligible to receive Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act to be 843 in the spring and 734 in the fall from the Henniker campus and 204 from spring and 166 in the fall the Manchester campus, for a total of 1,047 students awarded in spring 2020 and 900 students awarded in fall 2020. During the quarter ending March 31, 2021, 827 students qualified for Emergency financial Aid Grants. There were 827 students who qualified for this award. During the quarter ending June 30, 2021, an additional 408 students were awarded who qualified for this grant.

As of March 31, 2021, all eligible students in Henniker and Manchester have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act and HEERF funding.

New England College developed a rubric to allocate the grants. This rubric was based on a student being Pell eligible or not, need, and no need, and if the student was full time or part time in Spring 2020 and Fall 2020. A new rubric was used for the monies allocated in January 2021.

Each eligible student will receive their award without any information required from the student. Student's will have an opportunity to apply for additional funding based on higher than average expenses related to COVID-19. The application for this additional funding can be found in the financial aid portal at nec.verifymyfafsa.com.

Spending through June 30, 2021

Quarter 2 - 2021

HEERF Spending																											
Henniker (Campus N, H, W)			Spring 2020 Spent			Spring 2020 Spent			Fall 2020 Spent			Fall 2020 Spent			Spring 2021 Spent			Spring 2021 Spent			Spring 2021 Online			Spring 2021 Online			
Quarter 2 2020			Quarter 3 2020			Quarter 4 2020			Quarter 1 2021			Quarter 1 2021			Quarter 2 2021			Quarter 2 2021			Quarter 2 2021			Quarter 2 2021			
Category	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total
Pell eligible FT	423	\$ 650	\$ 274,950	-	\$ 650	\$ -	366	\$ 450	\$ 164,700	13	\$ 450	\$ 5,850	347	\$ 1,200	\$ 416,400	9	\$ 1,200	\$ 10,800	157	\$ 600	\$ 94,200	146	\$ 600	\$ 87,600			
Non-Pell FT	355	550	195,250	-	550	-	319	300	95,700	5	300	1,500	285	550	156,750	10	550	5,500	35	275	9,625	31	275	8,525			
No need FT	46	500	23,000	-	500	-	39	250	9,750	1	250	250	36	500	18,000	3	500	1,500	5	250	1,250	5	250	1,250			
Pell eligible PT	5	300	1,500	-	300	-	4	150	600	-	150	-	6	600	3,600	-	600	-	-	-	-	-	-	-	-	-	
Non-Pell PT	5	200	1,000	-	200	-	6	100	600	-	100	-	6	200	1,200	-	200	-	-	-	-	-	-	-	-	-	
Appeal	-	-	-	4	-	2,500	6	-	2,100	-	-	-	-	-	-	1	-	1,200	-	-	-	-	-	-	-	-	
Total	834	\$ 495,700		4	\$ 2,500		740	\$ 273,450		19	\$ 7,600		680	\$ 595,950		23	\$ 19,000		197	\$ 105,075		182	\$ 97,375				
Manchester (Campus IA, WIA)			Quarter 2 2020			Quarter 3 2020			Quarter 4 2020			Quarter 1 2021			Quarter 1 2021			Quarter 2 2021									
Category	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total	Students	Amount	Total
Pell eligible FT	89	\$ 650	\$ 57,850	-	\$ 650	\$ -	75	\$ 550	\$ 41,250	4	\$ 550	\$ 2,200	70	\$ 1,200	\$ 84,000	-	\$ 1,200	\$ -	-	-	-	-	-	-	-	-	
Non-Pell FT	84	550	46,200	-	550	-	80	500	40,000	-	500	-	67	550	36,850	6	550	3,300	-	-	-	-	-	-	-	-	
No need FT	15	500	7,500	-	500	-	8	450	3,600	-	450	-	7	500	3,500	-	500	-	-	-	-	-	-	-	-	-	
Pell eligible PT	8	300	2,400	-	300	-	2	300	600	-	300	-	1	600	600	-	600	-	-	-	-	-	-	-	-	-	
Non-Pell PT	3	200	600	-	200	-	1	200	200	-	200	-	2	200	400	-	200	-	-	-	-	-	-	-	-	-	
Appeal	1	-	650	3	-	1,800	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total	200	\$ 115,200		3	\$ 1,800		166	\$ 85,650		4	\$ 2,200		147	\$ 125,350		6	\$ 3,300		-	-	-	-	-	-	-	-	
		\$ 610,900			\$ 4,300			\$ 359,100			\$ 9,800			\$ 721,300		29	\$ 22,300		197	\$ 105,075		182	\$ 97,375				