

As part of the U.S. Coronavirus Aid, Relief and Economic Security Act (CARES) Act, Montserrat College of Art has been awarded funding to be used for direct emergency financial assistance for eligible students.

Section 18004(c) of the CARES Act requires institutions to use no less than 50 percent of the funds received from Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students for expenses related to the disruption of campus operations due to coronavirus (including eligible expenses under a student's cost of attendance such as food, housing, course materials, technology, health care, and child care).

The following information is being made public according to the requirements of this Act:

1. This is to acknowledge that Montserrat College of Art has signed and returned to the U.S. Department of Education the Certification and Agreement and the assurance that the institution has used, or intends to use, no less than 50 percent of the total funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.
2. Montserrat College of Art has been awarded a total of \$ 375,198 of which no less than 50% is designated to be used as direct assistance to students. These funds will be distributed during the 20/21 academic year to returning students who were enrolled during the 19/20 school year and were impacted by the disruption of their education due to the Coronavirus pandemic.
3. Montserrat intends to distribute \$ 187,599 emergency funds to students during the 20/21 school year.
4. Currently we have 218 students who have filed a Free Application for Federal Student Aid (FAFSA) for 20/21 and are returning students from 19/20. All returning students who file a FAFSA for the 2020/2021 school year will become eligible to receive an Emergency Financial Aid Grant under Section 18004(a)(1) of the CARES Act.
5. Montserrat College of Art's Chief Financial Officer and Financial Aid Director have been meeting on a regular basis to determine the best way to distribute the CARES allotment in a fair manner. Many factors are being evaluated when considering the amount of CARES funding to be distributed to each student. Those factors include but are not limited to: the student's estimated family contribution from the Free Application for Federal Student Aid (FAFSA), the amount of grant and scholarship money already awarded, a student's cost of attendance including but not limited to tuition, housing, course materials, and technology costs.
6. Student Financial Services has been doing outreach encouraging students to complete the Free Application for Federal Student Aid (FAFSA) as soon as possible. There is no application needed to be eligible for the CARES funds other than the FAFSA.