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American Rescue Plan Act, 2021 (ARP)
Higher Education Emergency Relief Fund III
Report as of 3/31/2022

American International College (AIC) signed & returned a Certification & Agreement with the Department of Education to accept allocated Higher Education Emergency Relief Funding (HEERF) on 4/4/2021.

HEERF was established to provide emergency financial aid grants to students and to institutions for COVID19-related expenses. These critical funds help eligible AIC students cover expenses related to unanticipated travel, additional technology requirements, or other needs related to an emergency.

American International College has received \$2,850,296 under the HEERF III student portion.

As of the reporting date, \$349,200 has been distributed to 223 students.

American International College determined 2,699 students are eligible for HEERF III.

All students whether they are currently enrolled or not, who attended AIC on or after March 13, 2020 are eligible to apply for funds. AIC prioritized students with the greatest financial need by utilizing the student's Expected Family Contribution (EFC) as well as undergraduate students who have exhausted all their Financial Aid options but still have an account balance of over \$500. AIC is providing a larger amount of funding to students with the most need. To be considered eligible students must not have declined federal loans and must have maintained the minimum requirements of Satisfactory Academic Progress.

If eligible, students were awarded HEERF III funding based on the following model:

Undergraduates:

EFC	Initial Award Amount
0 – 999	\$700
1,000 – 2,499	\$600
2,500 – 3,499	\$500
3,500 – 5,845	\$400
5,846 – 19,999	\$300
20,000+	\$0

Current Student Balance	Initial Award Amount
0 – 499	\$0
500 – 999	\$250
1,000 – 1,749	\$750
1,750 to 2,499	\$1,000
2,500 to 3,499	\$1,500
3,500 to 4,999	\$1,750
5,000 to 7,499	\$2,000
7,500 to 9,999	\$2,250
10,000+	\$2,500

Graduates:

EFC	Initial Award Amount
0 – 5,849	\$500
5,850+	\$0

Funds were distributed directly to students using a paper check.

Students also had the option to apply all or a portion of their award directly to their bill.

The College posts information for students, the public, and the required reporting for the Department of Education at <https://www.aic.edu/heerf/>. Those inquiring about more information on AIC’s CARES HEERF grant may also send an e-mail to cares.act@aic.edu.