

FINAL REPORT

Higher Education Emergency Relief Fund (HEERF) II 84.425Q Proprietary Institution Grant Funds for Students Quarterly Report

On February 16, 2021, New York Film Academy entered into an agreement with the US Department of Education to award CRRSAA and ARP (a)(1) and (a)(4) programs to provide Emergency Financial Aid Grants to students. Unlike the original CARES funding, this law requires that NYFA prioritize HEERF exclusively for students with “exceptional need.” The US Department of Education defines students with exceptional need as those with Pell Grant eligibility and students with an exceptionally low expected family contribution (EFC) between 0 and 5846 as determined by the U.S. Department of Education from the Student Aid Report generated by the student’s FAFSA.

On May 11th 2021, the US Department of Education announced in the Department’s final rule the term “student,” for purposes of the phrases “grants to students,” “emergency financial aid grants to students,” and “financial aid grants to students” as used in the HEERF programs, is now defined as any individual who is or was enrolled (as defined in 34 CFR § 668.2) at an eligible institution (as defined in 34 CFR § 600.2) on or after March 13, 2020, the date of declaration of the national emergency due to the coronavirus (85 FR 15337). Thus, students are no longer required to be eligible for Title IV student financial aid in order to receive HEERF grants to students.

Due to the ongoing pandemic, a revised award criteria were developed for equal access distributing funds to students in each semester in the 2021-22 academic year. This criterion has been updated to include any NYFA student that was enrolled in the institution on or after March 13, 2020, that demonstrates exceptional need or costs related to the pandemic, though documentation submitted for review by the financial aid office.

Total Funds for Student Emergency Grants	\$2,118,205	Pell Eligible, Exceptional Need or Documented costs	Estimated Award Amount
		Estimated Number of Awards	
Spring 2021	\$282,500	264	\$1,000
Summer 2021	\$601,350	312	\$2500
Fall 2021	\$629,286	275	\$2500
Spring 2022	\$605,069	269	\$2100

NYFA contacted all Federal Student Aid recipients with an EFC between 0 and 5846 requesting that they acknowledge their HEERF funding through an online form. This acknowledgement collected their preference for receiving these funds. Students were given the option to accept direct payment or to credit their billing account for an unpaid balance. Students that requested funds for unpaid balances were contacted to complete and sign an authorization to credit their account with HEERF funding.

The following is a summary of the cumulative HEERF Funds awarded for the Spring 2021 through the Fall 2021 semesters.

Eligible Students Awarded	486
Completed Acknowledgements	445
Total of Students Paid to Date	445
Total Funds Paid to Date	2,118,205

Any student who was not eligible for a Pell Grant and had experienced a significant financial hardship through loss of family income or assets was offered the link below to notify their financial aid office of these changes for an updated review of their financial aid eligibility.

[Link to Income Loss Appeal Form](#)

Any request of this type must have included documentation to substantiate the loss of income or increased cost of attendance.