

Higher Education Emergency Relief Fund (HEERF) Reporting
45 Day Status Report

Initially, CARES Grant funding was awarded to all students that could apply for Federal Student Aid at New York Film Academy who were also enrolled in the semesters that had been affected by campus operational changes due to the COVID19 campus closures and transition to online learning.

These initial award recipients had completed nearly 50% of the Spring 2020 semester when the “stay at home orders” were announced in California, New York, and Florida requiring the campuses to convert to online learning. CARES Grant funds for the Spring 2020 semester were awarded for \$500 to currently enrolled students and in some cases \$1000 to graduating students. Matriculating students were awarded an additional award of \$1000 for the Summer 2020 semester.

A number of unknown factors including ambiguous guidance from US Department of Education, the dates for campus re-opening by each state, as well as the number of applicants responding to the application campaign made it difficult to assess the most equitable distribution of the CARES Awards during the initial award strategy meetings.

Based on the number of responses to the CARES Grant Application (after multiple application reminders), a new award strategy was developed for equitable distribution to all eligible students. After a complete review of the grants paid to date and the expected awards for the Summer 2020 matriculating students, the committee agreed to extend awards of \$1000 into the Fall 2020 semester for the students initially awarded during the Spring semester.

The summary below demonstrates the factors used to determine the updated award strategy.

Application and Award Summary 06/26/2020

Student Summary Recorded on 06/26/2020	Number of Students
Estimated Eligible CARES Grant Recipients	470
Completed CARES ACT Online Application	372
Awarded CARES Act Funds	358
Total Awarded Funds for Spring 2020	\$219,500

Updated Award Strategy	
Total Authorized	\$869,636.00
Spring Awards Paid to Date	\$219,500.00
Summer Awards Paid to Date	\$266,500.00
Allocated Fall	\$210,000.00
Remaining	\$179,136.00

The Remaining amounts will be reserved for students with significant hardships and or costs related to the COVID-19 emergency.