Divers Academy International

Higher Education Emergency Relief Fund Report – 6/2/20 *Revised 6/24/20*

Emergency Financial Aid Grants to Students

Date 5/27/20

Divers Academy Of The Eastern Seaboard (OPE ID: 02154000) received education stabilization funds under Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), Public Law No: 116-136. This Fund Report applies to the student portion received under the Higher Education Emergency Relief Fund that is designated exclusively for emergency financial aid grants to students.

The institution has received these funds and is distributing them in accordance with the CARES Act and implementing guidance.

The institution is making the below information available for transparency purposes and in compliance with the U.S. Department of Education’s (“Department”) Electronic Announcement of May 6, 2020. For questions or concerns regarding this Fund Report, please contact Tamara Brown at 800-238-3483 or Tamara@Diversacademy.edu,

1. The institution signed and returned to the Department the Certification and Agreement [for] Emergency Financial Aid Grants to Students. The institution has used, or intends to use, no less than 50 percent of the funds received under Section 18004(a)(1) of the CARES Act to provide emergency financial aid grants to students.

2. The total amount of funds that the institution will receive or has received from the Department pursuant to the institution’s Certification and Agreement [for] Emergency Financial Aid Grants to Students is $48,892.

3. The total amount of emergency financial aid grants distributed to students under Section 18004(a)(1) of the CARES Act as of the date of this Fund Report is $48,892.

4. The estimated total number of students at the institution eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965, and thus eligible to receive emergency financial aid grants under Section 18004(a)(1) of the CARES Act, as of the date of this Fund Report is 38.

5. The total number of students who have received an emergency financial aid grant under Section 18004(a)(1) of the CARES Act as of the date of this Fund Report is 33.

6. The methods used by the institution to determine which students receive emergency financial aid grants and how much they would receive under Section 18004(a)(1) of the CARES Act are provided at Attachment A. (Insert the Institution’s Policy on disbursing funds)

7. Any instructions, directions, or guidance provided by the institution to students concerning the emergency financial aid grants are provided at Attachment B. (Insert any guidance the institution provided to the student’s regarding the receipt of the HEERF grant).
The Department of Education was awarded an emergency grant to assist students who were attending schools of higher education during the COVID-19 emergency school closing and lockdown social distancing requirements in March 2020.

The CARES ACT HIGHER ED Grant will be awarded to each approved higher education school. The school has to determine based on guidelines for the terms in which the school will disburse the emergency funds to students.

When the school issues checks to students, they must sign that they will use the funds for one or more of the expenses listed on the CARES ACT Certification and Agreement document, for "food, housing, course materials, technology, health care, and child-care expenses". We will also give students the opportunity to forego the payment if they have not been financially affected and wish to donate their portion back to the school fund so we can reallocate funds to other Divers Academy students who may have a financial hardship.

The school will allocate CARES ACT Emergency Relief funds to qualified students equally, based on the total number of enrolled students who were attending classes on March 13, 2020 when the school temporarily closed due to COVID-19 lockdown and who wish to participate in the grant funding opportunity. We will divide the number of attending students into the emergency fund grant amount and allocate funds equally to each student. This is grant money and will not have to be repaid.

The school was advised the government will begin releasing funds and accepting applications as of the opening fund date of April 15, 2020. The school applied for the funding on opening day April 15, 2020. We hope to receive funds within the next few weeks. Students will receive funds by check mailed to the home address. To assist the school in processing the checks please complete and return the application form below on page 2 of this document.

Example of the allocation calculation: the number of students in attendance 3/13/20, 38 students. Minus 3 students who wish to opt out of program. Total net students 35 divided into the Emergency fund amount (example only), $45,000, equals $1287 per student.
I agree that I will use the funds for one or more of the expenses listed on the Certification and Agreement document, for "food, housing, course materials, technology, health care, and child-care expenses".

YES _________ I ACCEPT THESE EMERGENCY CARES ACT FUNDS AND WILL USE THEM AS STATED ABOVE.

I forego the CARES ACT Emergency Fund payment. I have not been financially affected. I forfeit the funds back to the school to reallocate funds to other Divers Academy students who may have a financial hardship.

NO _________ I DECLINE THESE FUNDS AND WOULD LIKE TO DONATE THEM BACK TO THE DAI STUDENT FUND.

NAME: _______________________________ CLASS NO. __________________

ADDRESS: ___________________________________________________________

CITY: ________________________________ STATE: _________________ Zip: ________________

CELL: _____________________________ EMAIL: ______________________________

__________ I WOULD LIKE A HARD CHECK MAILED TO:

ADDRESS: _______________________________________________________

CITY: ______________________________ STATE: __________ ZIP: ________________