

CARES Act Initial Report: November 24, 2020

The New York Seminary has signed and returned the Certification and Agreement and the assurance that 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.

The New York Seminary will receive or has received a total of \$57,221 from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students.

The New York Seminary has disbursed \$54,756 to 108 students under Section 18004(a)(1) of the CARES Act as of November 24, 2020.

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 to students under Section 18004(a)(1) of the CARES Act who were enrolled during the Spring 2020 semester is 110.

The method used by The New York Seminary to determine which students receive Emergency Financial Aid Grants and how much they would receive is based on the total allocation amount that the institution received for Emergency Financial Aid Grants to students and the expenses incurred by the students for food, travel home expenses, course material, and equipment needed to participate in the educational program due to the disruption of campus operations which has been calculated at \$507 per student.

Students received the following instructions with their grants: "As per the CARES Act, these grants are to be used for expenses that are related to the disruption of campus operations due to COVID-19, including things like course materials and technology as well as food, housing, health care, and childcare."