

CARES Act Fund FAQs

What is the CARES Act fund?

The CARES Act (which Congress approved in March) includes emergency relief funding for U.S. college students whose education has been disrupted by the COVID-19 outbreak. These emergency grants are intended to reimburse students for expenses such as food, housing, course materials, technology, health care, and child care. MCOM applied for and has been awarded funds that it will distribute to 98 eligible students to help in these trying times.

Who is eligible for distributions from the CARES Act?

To be eligible for CARES Act funds, students must be actively enrolled in a Title IV qualified program have completed a FAFSA. According to federal guidelines, International Students and DACA students are ineligible. Distribution is weighted toward the greatest student need as determined by Expected Family Contribution "EFC" from the Free Application for Federal Student Aid "FAFSA".

I believe I am eligible. How will I receive this money?

Relief funds will be distributed directly to students through direct deposit or check.

This seems complicated. Can someone help me?

Yes. Please email mwcfinaancial@aol.com for support.

Who is eligible for this MCOM Emergency assistance?

MCOM College CARES Act Student Aid Report

On March 27, 2020, the President of the United States signed the CARES Act (H.R. 748), which provides emergency relief funds to organizations and individuals affected by the COVID-19 pandemic. The Higher Education Emergency Relief Fund (HEERF), found in Section 18004 of the CARES Act, provides funding to institutions of higher education "to prevent, prepare for, and respond to coronavirus." The information below complies with the mandated reporting as it relates to the acceptance of funds distributed directly to students.

Acknowledgment of Funding and Certification

MCOM College reviewed, signed, and submitted the application to the U.S. Department of Education for student CARES act funds on June 2, 2020, and we received our grant award notification on June 19, 2020. In keeping with the terms of the certification, MCOM College will distribute no less than 50 percent of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants directly to students.

Total Award

MCOM College will receive a total of \$80,512 under Section 18004(a) (1) of the HEERF, of which at least \$40,257 will be provided directly to students impacted by campus disruptions due to COVID-19.

Funds Distributed to Date

As of the close of business on August 20, 2020, MCOM College has not yet received the CARES ACT funds.

Student Eligibility

The total number of MCOM College students eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965, and meeting institutional regulations therefore eligible to receive CARES Act emergency financial aid grants is 98. Of those students, zero has received an award as of August 20, 2020. These student numbers are based on summer 2020 active students who completed FAFSA's.

Methods Used to Determine Which Students Receive Aid and How Much

MCOM College used a hybrid methodology including a set amount per eligible student based on Pell status, financial need, and enrollment (part-time/ full-time). Amounts per student were set to ensure the availability of funds for as many needy students as possible. All eligible students will be contacted through an email from the President, Constant Contact, two personal follow-up emails, and the information was posted on our website and social media. Eligible students will be instructed to submit account information for direct ACH deposits or paper checks. Several follow up emails will be provided to remind eligible students of this availability. Additionally, a portion of the funds was set aside for students in high need situations. To access these funds students will be instructed to fill out an on-line application that will be reviewed by a cross-functional team to assess need.

After committee approval, the Financial Aid office will evaluate each application based on the information provided and awarded funds based on each student's identified needs and the availability of funding.

MCOM anticipates 98 students will be receiving on average a \$400 award.

Instructions or Directions Given to the Students

In accordance with the Secretary of Education’s instructions for institutions to issue aid to students as soon as possible under the student aid portion of the CARES Act HEERF, President William Dunbar will send the MCOM community an email communication when the funds become available.

Thereafter, two follow up emails will be sent to students to inform them of the availability of funds under the CARES Act including the Initial Email as well as a Follow-up Email.

The number of eligible students excludes those ineligible for Title IV aid (e.g., non-degree seeking students enrolled in dual credit courses, non-U.S. citizens) as well as those enrolled exclusively in online programs prior to March 13, 2020, which the U.S. Department of Education deemed ineligible to receive CARES Act funds.

Final Notes

Final Report will be sent after disbursing all funds

Institutional Portion

MCOM will provide a detailed list of all projects or activities funded by the \$40,257 institutional award. This report will be available after the funds are received and disbursed.

CARES Act Emergency Funds for Students

Midwest College of Oriental Medicine will receive \$40,257 from the US Dept. of Education as part of the HEERF CARES Act funding for students and institutions. The College will appoint a project director to oversee the distribution of the funds, maintain records and reports on the distribution of the funds, and oversee compliance that the funds are distributed according to the Dept. of Ed and the College’s requirements.

MCOM Distribution Plan and Process

1. Only students who are Title IV eligible who have completed a FAFSA can receive CARES Act Emergency Funds
2. All eligible students must complete a CARES Act application.
3. Funds distribution will be according to student need as measured by the students EFC number.

Distribution will go as follows

- All eligible students with an EFC between 0 and 999 will receive \$600
- All eligible students with an EFC between 1000 and 6000 will receive \$300
- All eligible students with an EFC above 6001 will receive \$100

The College will retain \$2757 of the emergency funds for distribution to students in the case of a student facing an unforeseen financial emergency.

EFC range	Number of Students	Grant Amount	Total Amount
0 – 999	53	\$600 each	\$31, 800
1000 – 6000	19	\$300 each	\$5700
6001 or higher	26	\$100 each	\$2600
Total Students	98		
Amount Retained for future emergency grants as needed			\$2757
		Total amount received from USDOE	\$40,257