



## HIGHER EDUCATION EMERGENCY RELIEF FUND

1. IBMC College has signed and returned to Certification and Agreement to the Department of Education. We have assured that we will use no less than 50% of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.
2. Total Amount of Funds received to aid students: \$748,830 (students), \$748,830 (institutional)
3. Total Amount Distributed to Students as of 10/12/2020: \$637,250
4. Total Number of Students eligible to receive aid: 522
5. Total Number of Students who received aid to date: 487
6. Method used to distribute funding has three elements.
  - a. All eligible students were given an amount in proportion to their Expected Family Contribution.
    - i. 0-100- \$1500
    - ii. 101-500- \$1250
    - iii. 501-1000- \$1000
    - iv. 1001 and higher- \$500
  - b. A supplemental application was sent to all students. Students could apply for additional funding utilizing the application. The application was open for a two-week period and expired on May 1, 2020.
  - c. A small amount of funds is being held for emergency situations that were not seen at the time of application. These funds will be distributed to students in need through the Chief Executive Officer. Students can communicate their need to [ssteele@ibmc.edu](mailto:ssteele@ibmc.edu). This window does not open until June 5, 2020.
7. Emails and texts were sent to students on a weekly basis and are attached as supplements below.

A handwritten signature in black ink, appearing to read "Steve Steele", written over a light blue horizontal line.

Steve Steele, CEO