



ACADEMY *of* ART UNIVERSITY

FOUNDED IN SAN FRANCISCO 1929 BY ARTISTS FOR ARTISTS

July 13, 2020

**Academy of Art University
Financial Aid Office
79 New Montgomery Street
San Francisco, CA 94105**

In April 2020, Academy of Art University's President signed and returned the CARES Act Recipient's Funding Certification and Agreement to the U.S. Department of Education (the Department). Academy of Art University (the Academy) 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 its students.

In compliance with Section 18004(e), the Academy's Financial Aid Office is providing the following report, which covers the period of April 29th through July 13th, 2020.

1. An acknowledgement that the institution signed and returned to the Department 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:

See first paragraph above.

2. The total amount of funds that the institution has received from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students:

\$1,895,888.

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 submission:

\$935,550

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 to students under Section 18004(a)(1) of the CARES Act:

2,000

5. The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act:

1,253

6. The method 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:

Students who are exclusively enrolled in 100% online programs are not eligible for these funds per the Department of Education. In addition, International and DACA students are not eligible for the Cares Act grants per the US Department of Education. To confirm that they had expenses related to the Coronavirus, students must complete a survey form sent to them by the Academy. Effective June 17, 2020, domestic students must have completed a FAFSA and be considered Title IV eligible to be considered for a Cares Act Grant.

The Academy used the following formula to determine eligibility for the emergency funds:

- a) **Eligible students who were in an onsite/hybrid program will receive \$900 in two equal disbursements (one disbursement if graduating at the end of the spring 2020 semester).**
- b) **Eligible students who were in an onsite/hybrid program and Pell grant eligible will receive \$1000 in two equal disbursements (one disbursement if graduating at the end of the spring 2020 semester).**
- c) **Eligible new students may be considered for an award if they have documented expenses related to the Coronavirus.**

Special circumstances will be considered on a case by case basis if students meet eligibility requirements and document additional expenses related to the Coronavirus.

7. Instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants:

Students who met the criteria to receive a CARES Act Emergency Financial Aid Grant under the Higher Education Emergency Relief Fund were asked to complete a short survey to confirm that they had expenses as a result of the Coronavirus. The survey included information regarding the amount that students were eligible to receive and when they would receive the funds if they were indeed affected by the Coronavirus. Students who indicated that they did not incur expenses related to the Coronavirus were not awarded any funds.