

**About the American Rescue Plan (ARP)
and the Higher Education Emergency Relief Fund III (HEERF III)**

Q4 – 2021 Report | December 31, 2021

The Higher Education Emergency Relief Fund III (“HEERF III”) is authorized by the American Rescue Plan (“ARP”), signed into law on March 11, 2021, and represents the third stream of funding for HEERF. Taken together, the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), the Coronavirus Response and Relief Supplemental Appropriations Act (“CRRSAA”), and the ARP represent HEERF I, HEERF II, and HEERF III, respectively.

On May 14, 2021, the Department of Education (“ED”) provided a broader definition of “student” for purposes of the phrases “grants to students,” “emergency financial aid grants to students,” and “financial aid grants to students” as used in the HEERF programs under CARES, CRRSAA, and ARP. According to this broader definition, students who are or were enrolled in an institution of higher education on or after March 13, 2020, during the COVID19 national emergency, are eligible for emergency financial aid grants from the HEERF, regardless of whether they completed a Free Application for Federal Student Aid (FAFSA) or are eligible for Title IV. In ED’s ARP FAQs issued in May 2021, ED encourages institutions to prioritize domestic students, especially undergraduates, in allocating this funding. Domestic students include citizens, permanent residents, refugees, asylum seekers, DACA recipients, other DREAMers, and similar undocumented students. International students may also receive HEERF.

The following information is provided by Lake Forest Graduate School as required by ED in order to comply with the reporting requirements regarding HEERF III. This is LFGSM’s second progress report regarding the HEERF III Student Share Grants and presents information as of December 31, 2021.

LFGSM signed and returned to the Department the Certification and Agreement and the assurance that the College has used the applicable amount of funds designated under the CRRSAA and ARP (a)(1) and (a)(4) programs to provide Emergency Financial Aid Grants to Students.

LFGSM received \$129,041 in HEERF III Student Share Grant Funds. LFGSM received confirmation of the availability of these funds on June 15, 2021. As of the date of this report, LFGSM has drawn \$102,406 which has been disbursed to 13 students.

Under the updated definition of student provided by ED on May 14, 2021, the LFGSM estimates that approximately 450 students are eligible for the HEERF III Student Share Grant Funds, including students who are or were enrolled on or after March 13, 2020 in a part-time, degree seeking program.

So far, LFGSM has done its best to determine groups of students that were impacted by the COVID-19 pandemic. With the initial HEERF II student grant of \$31,274, LFGSM created a program to award students grants that had been impacted through job loss, furlough or salary reduction due to the pandemic. Two tiers of awards were created: 1. A \$1,000 grant for students that demonstrated financial hardship 2. A \$1,500 grant for students that demonstrated job loss or furlough.

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With HEERF II Student Share Grant Funds, LFGSM first distributed payments based on financial aid appeals received through LFGSM's Student Services group. With the addition of HEERF III funds, LFGSM revised its overall Emergency Student Grant program to target students that withdrew during/after March, 2020 and surveyed them to determine if their withdrawal was due to the pandemic. If so, they were offered a grant equivalent to three courses of their net tuition. Next, LFGSM identified students with past-due balances and surveyed them to determine if their balance was related to the pandemic. If so, they were also offered a grant equivalent to three course of their net tuition.

If students have experienced a financial hardship due to the pandemic and wish to inquire about their eligibility for emergency student grant, they should contact Currie Gashe (847) 574-5158, cgasche@lfgsm.edu.

Each student that is awarded funds will receive an award letter stating the distribution and Lake Forest Graduate School of Management, with support from the U. S. Department of Education, has made additional funding available for those students affected by the COVID-19 pandemic. The Coronavirus Response and Relief Supplemental Appropriations Act awards funding to colleges and universities to provide emergency financial aid grants to students. Unlike the prior Federal CARES awards that were also provided during the pandemic, these funds may be used for any component of your cost of attendance or for emergency costs that arise due to coronavirus, such as tuition, food, housing, technology need, health care (including mental health care) or childcare. The students were/are able to apply their HEERF III financial aid grant towards their student account balance and provided written authorization if they wish to do so. LFGSM will disburse the funds to the students though electronic check or ACH to those who did not chose this payment option.

As of the date of this report, LFGSM is in the process of further developing its policy for distributing the remaining HEERF III Student Share Grants and its future communication to its students.

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