

Update on the receipt and distribution of the CARES Act funds

June 04, 2020 First Phrase of Disbursement

Bethesda University has signed and returned the Certification and Agreement for the funds and has received access to \$111,413.00. A total of \$111,413.00 was disbursed from 6/4/2020 to 8/19/2020 via Direct Deposit or a check to 25 students.

There were approximately 25 students at Bethesda who were eligible under Title IV to receive Emergency Financial Aid Grants under the CARES Act. The distribution of funds has been based on an application process and the eligibility. The application included questions relating to certain categories of expenses the student has incurred based on the language of the CARES Act and federal guidance.

The applications were then reviewed and decisions relating to eligibility and the amount to be paid were made based on the language of the CARES Act and guidance from the Department of Education. Please note the application is now closed.

On 6/4/2020, Bethesda distributed a total amount of \$ 64,000.00 to 16 students who had applied for reimbursement under the CARES Act. Following the initial distribution, those students who were eligible, but whose applications were not submitted were notified through email inviting them to submit the application with related documentation to support their expenses.

On 6/12/2020, a total of 7 applications and on 6/29/2020, a total of 2 applications were submitted, and total 9 students have received CARES Act funds, total \$36,000.00. Since no more application had been submitted after 6/29/2020, on 8/19/2020, Bethesda distributed \$456.52 to the 25 students, total \$11,413.00. A total of \$111,413.00 of the \$111,413.00 allocated for Bethesda students has been or has scheduled for distribution. Bethesda distributed all funds to the students.

Since 8/19/2020, no additional distributions were made. The remaining amount to be distributed under the student portion of the CARES Act is \$0.00.