

Compass College of Film and Media
America Rescue Plan HEERF III - Student Portion
Quarterly Report: January 1, 2022, through March 31, 2022

The impact of the COVID-19 pandemic on student financial situation has been significant. Congress has provided financial relief and support for students through the HEERF grants made available through the CARES Act in early March 2020 and the CRRSA Act in late December 2020. The most recent relief package for institutions of higher education is the American Rescue Plan, passed by Congress in March 2021.

The American Rescue Plan (ARP) included additional COVID-19 relief for institutions of higher education. This new COVID stimulus bill included \$40 billion, available through September 30, 2023, for higher education institutions and students, using the same Higher Education Emergency Relief Fund (HEERF) model established in the Coronavirus Aid, Relief and Economic Security (CARES) Act.

The student HEERF III funds had similar guidelines to the HEERF II funds and included no student eligibility requirements. Institutions are required to prioritize grants to students with exceptional financial need, such as those who receive Pell grants.

The college notes that drawing down any amount of these supplemental funds constitutes its acceptance of the applicable terms and conditions under the guidelines for American Rescue Plan use of allocated funds. The college is also intending to use no less than the required amount of funds received to provide HEERF grants to students.

Compass College received student HEERF III Funds on May 16, 2021, in the amount of \$235,717.00. Compass distributed \$73,200 of these funds to students in September 2021 and \$72,450 of these funds in November 2021. Compass currently has a balance of \$90,067 in HEERF III funds.

The college has determined that 72 students are currently eligible to receive a grant. During this last quarter, January 1, 2022 – March 31, 2022, Compass provided no HEERF III grants to students.