



## **Precision Manufacturing Institute CARES/HEERF Policy & Procedures**

*Updated 8/31/2020*

The Coronavirus Aid, Relief and Economic Security (CARES) Act - Higher Education Emergency Relief Fund (HEERF) Grant at PMI provides emergency financial aid assistance to eligible students who are experiencing hardship that could adversely affect their academic success.

Precision Manufacturing Institute has applied for, received and signed and returned to the US Department of Education the Certification and Agreement and the assurance that the institute has used, or intends to 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. Post-secondary institutions are required to publically disclose on their websites detailed information and data on how they allocated emergency student grant funding under the CARES Act's Higher Education Emergency Relief Fund.

PMI is grateful to be able to deliver extra financial assistance to qualified students during this difficult time. The funding is limited and will be awarded based on eligibility and need.

- Students who are or could be eligible to participate in TITLE IV programs may receive emergency financial aid grant funds and completed a HEERF application.
- Student who are a US citizen, with a Social Security number who is enrolled in an eligible program and not in default on a Title IV loan.
- Making Satisfactory Academic Progress at PMI.
- Receiving CARES Act funding will not impact our financial aid.
- Funds are not considered taxable income.

The total amount of the funds that the institution will receive or has received from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to student is \$69,348.

The total amount of the Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of the date of this submission (every 45 days) is \$34,874.

The estimate total number of students at the institution eligible to participate in the 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 this Section 10884(a)(1) of the CARES Act is 24 students.

The total number of students who have received and Emergency Financial Aid Grant to students under Section 18004(a)(1) if the CARES act is 21 students.



The methods used to by the institution to determine which students receive Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) if the CARES Act. PMI is providing the information below for transparency purposes and to be in accordance with the Department of Education's directive in reporting of these funds. For questions or concerns regarding this fund report please contact Ed Petrunak, Director at (814) 333-2415. The following is a breakdown of methodology used to determine awards:

1. If a student started the Spring term that student was awarded the base amount plus \$500.
2. Students receiving VA benefits, TAA benefits or employer benefits received the base amount plus \$700.
3. Agency benefits from OVR, WIOA, or other agencies are awarded the base amount plus an additional \$1000.
4. For students who applied for student loans or are self-paying would be awarded the base amount plus \$2250.
5. And students who encounter very special financial circumstances are awarded the base amount plus \$2500.

Any instruction, directions or guidance provided by the institution to students concerning the Emergency Financial Aid Grants.

- Students were initially sent an email announcement and application that explained the CARES Act program. This was followed a week later by another paper announcement through the US mail system.
- The following week the Financial Aid Coordinator then placed a phone call to each student who had not responded to either the email or US mail announcement informing them of the CARES Act program.