**Calculation of Funds for Awarding/Disbursing**

The CARES Act provides institutions with significant discretion on how to award this emergency assistance to students. Each institution may develop its own system and process for determining how to allocate these funds.

The breakdown for awarding/disbursing CARES Act funds has been outlined as such:

1,435,696.00 – Student portion of CARES

1,146,000.00 – Less Group One – 1,528 students at $750.00 each

   289,696.00 – Remaining CARES

We have had 79 additional students either file a FAFSA, clear up SAP, defaults, and/or complete required verification or otherwise meet guidance from the Department of Education to gain eligibility. These students will become part of Group 2.

* Award Group 1 an additional $135 ($885 total grant) - $206,280.00.
* Award the 79 additional students $885 each – 69,915.00.

289,696.00 – Remaining in CARES

 276,195.00 – Less Group 2 – 1528 + 79 = 1607 total students in Group 2

 13,501.00 – CARES Act Grant Remaining after Group 1 and Group 2

Bishop State Community College has distributed all but $13,501.00 of the $1,435,696.00 in student share funds allocated to Bishop State Community College under the CARES Act. The remaining CARES Act Grant funds designated for students will be awarded and disbursed the middle of July. This will allow students to complete and submit a FAFSA prior to the federal deadline of June 30, 2020. It will also allow for the Business Office, due to Banner implementation and beyond their control, to not process during their mandated down time and to allow for second summer mini term processing to be completed.

The FAFSA was the only application and no additional documentation was collected. Other than using the guidance from the U.S. Department of Education as outlined in the CARES Act, not other data found within the FAFSA has been used to restrict eligibility. It was Bishop State’s intent to be as fair as possible.