

Total Funding received

Verve College received HEERF Student Emergency funds in the amount of \$268,528 on 9-2-2020. Initial payment of the grant was issued on 9-8-2020.

Distribution of Funds

Verve College issued its initial distribution of CARES ACT funds to students on 9-8-2020. Initial payment of the grant was issued to 61 students.

Initial review of eligible students estimated 61 students were qualified for the grant and second review of more student's eligibility is being done.

Based on the initial determination of 61 qualified students, eligibility amount was determined as follows:

26 student's - \$ 1800; 1st payment of \$ 900 was issued on 9-3-2020 and 2nd payment of \$ 900 is scheduled for the week of 10-26-2020. **Total amount = \$ 46,800**

5 student's - \$ 1850; 1st payment of \$ 925 was issued on 9-3-2020 and 2nd payment of \$ 925 is scheduled for the week of 10-26-2020. **Total amount = \$ 9,250**

2 student's - \$ 1900; 1st payment of \$ 950 was issued on 9-3-2020 and 2nd payment of \$ 9950 is scheduled for the week of 10-26-2020. **Total amount = \$ 3,800**

1 student - \$ 2090; 1st payment of \$ 1045 was issued on 9-3-2020 and 2nd payment of \$ 1045 is scheduled for the week of 10-26-2020. **Total amount = \$ 2,090**

27 student's - \$ 2600; 1st payment of 1300 was issued on 9-3-2020 and 2nd payment of \$ 1300 is scheduled for the week of 10-26-2020. **Total amount = \$ 70,200**

Amount of Funds disbursed to student's

- 61 students received a total of \$ 66,070 on 9-3-2020
- Same 61 students to receive a total of \$ 66,070 the week of 10-26-2020
- Total amount based on the initial review of students will be \$ 132,140

Second payment from the 1st batch of 61 students was made on 10-28-2020

26 student's - \$ 1800; 1st payment of \$ 900 was issued on 9-3-2020 and 2nd payment of \$ 900 is scheduled for the week of 10-26-2020. **Total amount = \$ 46,800**

5 student's - \$ 1850; 1st payment of \$ 925 was issued on 9-3-2020 and 2nd payment of \$ 925 is scheduled for the week of 10-26-2020. **Total amount = \$ 9,250**

2 student's - \$ 1900; 1st payment of \$ 950 was issued on 9-3-2020 and 2nd payment of \$ 9950 is scheduled for the week of 10-26-2020. **Total amount = \$ 3,800**

1 student - \$ 2090; 1st payment of \$ 1045 was issued on 9-3-2020 and 2nd payment of \$ 1045 is scheduled for the week of 10-26-2020. **Total amount = \$ 2,090**

27 student's - \$ 2600; 1st payment of 1300 was issued on 9-3-2020 and 2nd payment of \$ 1300 is scheduled for the week of 10-26-2020. **Total amount = \$ 70,200**

Amount of Funds disbursed to student's

- 61 students received a total of \$ 66,070 on 9-3-2020
- Same 61 students to receive a total of \$ 66,070 on 10-26-2020
- **Total amount of student disbursement for 1st batch of students is \$ 132,140**

Eligibility Update

Second review of additional group of students in progress and initial payment based on eligibility will be issued the week of 10-26-2020

Based on the second review, 50 students were qualified for the grant.

Based on the initial determination of 50 qualified students, eligibility amount was determined as follows:

27 student's - \$ 1800; 1st payment of \$ 900 was issued on 10-23-2020 and 2nd payment of \$ 900 is scheduled for the week of 11-2-2020. **Total amount = \$ 48,600**

1 student - \$ 2500; 1st payment of \$ 1,250 was issued on 10-23-2020 and 2nd payment of \$ 1,250 is scheduled for the week of 11-2-2020. **Total amount = \$ 2,500**

22 student's - \$2600; 1st payment of \$ 1300 was issued on 10-23-2020 and 2nd payment of \$ 1,300 is scheduled for the week of 11-2-2020. **Total amount = \$ 57,200**

Amount of Funds disbursed to student's

- 50 students received a total of \$ 55,050 on 10-23-2020
- Same 50 students to receive a total of \$ 55,050 the week of 11-2-2020
- **Total amount of student disbursement for the 2nd batch is \$ be \$ 110,100**

As of 11-6-2020, Verve College has distributed \$ 242,240 to the students

Third and Final review of additional group of student's eligibility was determined and based on this review, 11 students were qualified for the grant.

8 student's - \$ 2600; 1st payment of \$1300 was issued on 11-25-2020 and 2nd payment of \$ 1300 was issued on 12-2-2020

2 student's - \$ 1800; 1st payment of \$900 was issued on 11-25-2020 and 2nd payment of \$ 900 was issued on 12-2-2020

1 student - \$ 1844; 1st payment of \$922 was issued on 12-21-2020 and 2nd payment of \$ 922 was issued on 12-24-2020

As of 12-24-2020, Verve College has distributed the entire the amount of \$268,528 received as HEERF Student Emergency Fund.