

Report on Webb Institute's Use of CARES Act 18004(a)(1) Funds

Webb Institute is required to provide regular reporting on the use of funds authorized by the CARES Act. Funds received by Webb Institute under the CARES Act were authorized by Congress and signed into law by the President on March 27, 2020. Section 18004(e) of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act" or the "Act"), Pub. L. No. 116-136, 134 Stat. 281 (March 27, 2020), directs institutions receiving funds under Section 18004 of the Act to submit a report to the Secretary describing the use of the funds.

Under Section 18004(a)(1) of the Act, Webb was allocated \$41,119. \$20,560 shall be allocated to students in the form of grants for expenses related to the disruption of campus operations due to coronavirus, and the remaining funds are available to Webb to offset costs incurred due to COVID-19.

The following documents the process for obtaining funds and Webb's allocation of the funds.

1. Webb Institute signed and submitted to the U.S. Department of Education on April 13, 2020 the Recipients Funding Certification and Agreement for Emergency Financial Aid Grants to Students. Webb received Grant Award Notification for the USDOE dated May 13, 2020.
2. Webb Institute has received \$20,560 in emergency grant aid for students.
3. As of June 27, 2020, Webb Institute has not distributed any of the funds to students. All funds will be distributed to students during the month of July.
4. A total of 102 students enrolled at Webb Institute during the spring 2020 semester are undergraduate students eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965, and therefore eligible to receive these Emergency Financial Aid Grants.
5. Webb Institute is providing the grants to all full-time undergraduate students who were enrolled at Webb over the course of the spring semester (March 2 – June 20, 2020), filed a FAFSA, and whose Expected Family Contribution (EFC) was less than \$15,000. A total of 20 students will be receiving aid. Each student will receive an equal amount, such that total distribution is not less than \$20,560.
6. A letter to be sent to each student receiving the emergency aid will explain (a) that the Higher Education Emergency Relief Fund (HEERF) is the source of the funding, (b) the process used to determine the distribution of the funds, (c) and that the funds are to be used to cover expenses related to disruption of campus operations due to COVID-19 (including food, housing, course materials, technology, health care, and child care).