



CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT (CARES) REPORTING AND DISCLOSURE (INSTITUTIONAL SUPPORT PORTION)

FEBRUARY 8, 2021

What is the CARES Act?

The Coronavirus Aid, Relief and Economic Security (CARES) Act is a federal program using federal funding that provides aid to colleges and universities to disburse to students facing urgent needs and to help the institutions cover unforeseen expenses caused by the pandemic. American Baptist College received a total of \$ 336, 105 in Higher Education Emergency Relief Fund (HEERF) funding, which is a component of the CARES Act, in Spring 2020, half of which is required by law to go directly to students.

On May 13, 2020, American Baptist College signed and returned the Certification and Agreement to the U.S. Department of Education for the institutional portion of funds under Section 18004(a)(1). The University received \$183,960 from the U.S. Department of Education pursuant to Section 18004(a)(1) of the CARES Act, which was designated for institutional expenses.

The institutional portion of the CARES funding stipulated that the funds be spent on costs with a clear connection to significant changes to the delivery of instruction due to the coronavirus.

Technology purchases totaling \$6, 760 which included the following items used for the transition to remote learning: (1) Zoom license, (2) VPN license, (3) headsets, (4) webcams, (5) computers for use by students.

Funding received under this Section of the CARES Act was used to defray expenses incurred including lost revenue, technology costs associated with a transition to distance education, faculty and staff trainings, and payroll.

In accordance with CARES stipulations \$183,960 was allocated for use by the College to cover institutional expenses, including continuing to pay faculty and staff. This funding has helped American Baptist College avoid furloughs and layoffs. This novel coronavirus pandemic has made a demoralizing toll on our country that was swift and likely to endure for an unspecified length of time. These funds provide great support.

American Baptist College is committed to supporting the continuity of our students' educational efforts and retaining our workforce to the greatest extent possible. While the College's resources are limited, we will always serve as advocates for our students and assist in identifying resources to connect those who need help with assistance through our full workforce of administrators, faculty and staff.

As of December 31, 2020, a total of \$183,960 funds were disbursed to cover costs and lost revenue from March, 2020 to December 2020.