



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

FEBRUARY 8, 2021

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 \$ 336,105.00 from the U.S. Department of Education pursuant to Section 18004(a)(1) of the CARES Act, which was designated for institutional expenses.

Specific allowable reimbursements include refunds made to students for housing, food, or other services that could no longer be provided, or for hardware, software, or internet connectivity which was purchased on behalf of students or provided to students.

The college received \$76, 073 and disbursed \$66,750 to students. There was a remainder of \$9.323 to be disbursed by the end of Spring.

Continued paying student workers who were no longer able to come onto the campus to work for the months of April and May. The students were paid for those two months based on their average earnings from January 1, 2020 to March 15, 2020, which is part of the \$66,750.

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.

As of December 31, 2020, a total of \$326,783.00 were disbursed to cover the expenses and lost revenue from March 2020-December, 2020. The remainder of the funds allocated are designated for intended costs and will be disbursed by the end of the Spring semester.