

CARES Act 30-Day Fund Report

As directed by the Certification and Agreement for Emergency Financial Aid Grants to Students under the Coronavirus Aid, Relief and Economic Security (CARES) Act, the Curtis Institute of Music provides the following information to satisfy requirements for the 30-Day Fund Report. This public notification serves to satisfy initial reporting requirements as provided by guidance from the Department of Education.

- I. On April 13th , 2020, Curtis Institute of Music signed and returned to the Department of Education the required Certification and Agreement to receive emergency funding through the Coronavirus Aid, Relief and Economic Security (CARES) Act. Curtis intends to use no less than 50% of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.
- II. Pursuant to the completion of the Certification and Agreement for Emergency Financial Aid Grants to Students, on May 13, 2020 Curtis requested from the Department of Education its full allocation of \$86,460 for Student Emergency Financial Aid Grants. Curtis received its allocation from the Department on May 15, 2020.
- III. As of June 14, 2020, no Emergency Financial Aid Grants have been distributed to students under Section 18004(a)(1) of the CARES Act.
- IV. An estimated 79 students at the Curtis Institute of Music are eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 (HEA) and thus eligible to receive Emergency Financial Aid Grants under Section 18004(a)(1) of the CARES Act.
- V. Curtis is providing emergency grants to students through three pathways:
 - a. Curtis will directly disburse emergency grants to students based on their eligibility to receive Pell Grants.
 - b. Students may complete an application to identify their expenses related to the disruption of campus operations due to coronavirus and those awards are expected to range from approximately \$400 to \$2000. Applications are reviewed for reasonableness, eligibility of expenses and eligibility of applicant under HEA rules. Once approved, an emergency grant award is made in the student's financial aid records, the grant is posted to the student account and funds are disbursed to the student via E-Refund or via a paper check mailed to the student's permanent address.
 - c. For any remaining funds, eligible students can write a letter and apply for Supplemental Financial Assistance through the Financial Aid Department.
- VI. Curtis has communicated to all enrolled students via an all-student email message the availability of funding in support of emergency student aid grants. This communication included eligibility requirements as well as descriptions of eligible expenses covered by CARES Act.

- VII. Curtis will continue to update this information every 45 days from June 14, 2020 forward unless and until the Department of Education provides further guidance on institutional reporting requirements for CARES Act Emergency Financial Aid Grants to students.