

Higher Education Emergency Relief Fund III Report – ARP

Emergency Financial Aid Grants to Students

March 31, 2022

Stevens-The Institute of Business & Arts (OPE ID: 008552) received education stabilization funds under Section 2003 (a)(4) of the American Rescue Plan (ARP). This Fund Report applies to the student portion received under the Higher Education Emergency Relief Fund III (ARP) that is designated exclusively for emergency financial aid grants to students.

The institution has received these funds and is distributing them in accordance with the ARP and implementing guidance.

The institution is making the below information available for transparency purposes and in compliance with the U.S. Department of Education's ("Department") Electronic Announcement of May 13, 2021. For questions or concerns regarding this Fund Report, please contact Cynthia Musterman at CMusterman@siba.edu.

1. The institution signed and returned to the Department the Certification and Agreement and the assurance that the institution has used the applicable amount of funds designated under the ARP 2003 (a)(4) programs to provide Emergency Financial Aid Grants to Students.
2. The total amount of funds that the institution will receive or has received from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students under the ARP 2003 (a)(4) programs is \$72,501.00
3. The total amount of Emergency Financial Aid Grants distributed to students under the ARP 2003 (a)(4) programs as of 03/31/2022 is \$72,501.00
4. The estimated total number of students at the institution that are eligible to receive Emergency Financial Aid Grants to Students under the ARP 2003 (a)(4) programs is 95.
5. The total number of students who have received an Emergency Financial Aid Grant to students under the ARP 2003 (a)(4) programs is 65.
6. The awards have been allocated based student need, as determined by student attestations of how they have been negatively affected by COVID-19.