



LAKE FOREST
COLLEGE

About the American Rescue Plan (ARP) and the Higher Education Emergency Relief Fund III (HEERF III)

The Higher Education Emergency Relief Fund III (“HEERF III”) is authorized by the American Rescue Plan (“ARP”), signed into law on March 11, 2021, and represents the third stream of funding for HEERF. Taken together, the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), the Coronavirus Response and Relief Supplemental Appropriations Act (“CRRSAA”), and the ARP represent HEERF I, HEERF II, and HEERF III, respectively.

On May 14, 2021, the Department of Education (“ED”) provided a broader definition of “student” for purposes of the phrases “grants to students,” “emergency financial aid grants to students,” and “financial aid grants to students” as used in the HEERF programs under CARES, CRRSAA, and ARP. According to this broader definition, students who are or were enrolled in an institution of higher education on or after March 13, 2020, during the COVID-19 national emergency, are eligible for emergency financial aid grants from the HEERF, regardless of whether they completed a Free Application for Federal Student Aid (FAFSA) or are eligible for Title IV. In ED’s ARP FAQs issued in May 2021, ED encourages institutions to prioritize domestic students, especially undergraduates, in allocating this funding. Domestic students include citizens, permanent residents, refugees, asylum seekers, DACA recipients, other DREAMers, and similar undocumented students. International students may also receive HEERF.

The following information is provided by Lake Forest College as required by ED in order to comply with the reporting requirements regarding HEERF III. This is the College’s first progress report regarding the HEERF III Student Share Grants and presents information as of September 30, 2021.

Lake Forest College signed and returned to the Department the Certification and Agreement and the assurance that the College has used the applicable amount of funds designated under the CRRSAA and ARP (a)(1) and (a)(4) programs to provide Emergency Financial Aid Grants to Students.

The College received \$2,904,651 in HEERF III Student Share Grant Funds. The College received confirmation of the availability of these funds on January 19, 2021. As of the date of this report, the College has drawn down \$1,620,396 of the available funds on a reimbursement basis. As of September 30, 2021, 1,315 students received HEERF III funding.

Under the updated definition of student provided by ED on May 14, 2021, the College estimates that approximately 2,650 students are eligible for the HEERF III Student Share Grant Funds, including students who are or were enrolled on or after March 13, 2020 in bachelor’s and graduate programs, at the College.



LAKE FOREST
COLLEGE

The College first distributed payments based on financial aid appeals received through the College's appeal process. Due to the increased eligible population due to the new guidance, the College decided to combine the already awarded HEERF II grants with HEERF III to develop combined grant amounts. Those who received appeal funds and/or HEERF II grants less than the amounts below, received the difference.

EFC or EFC Equivalent:

- 0-5,711 (20-21 Pell EFC): \$2,000
- 5,712-8,999 (20-21 MAP EFC): \$1,500
- 8,999-14,999: \$1,000
- 15,000-19,999: \$500

Each student awarded funds received an award letter stating the distribution and Lake Forest College, with support from the U. S. Department of Education, has made additional funding available for those students affected by the COVID-19 pandemic. The Coronavirus Response and Relief Supplemental Appropriations Act awards funding to colleges and universities to provide emergency financial aid grants to students. Unlike the prior Federal CARES awards that were also provided during the pandemic, these funds may be used for any component of your cost of attendance or for emergency costs that arise due to coronavirus, such as tuition, food, housing, technology need, health care (including mental health care) or childcare. The students were able to apply their HEERF III financial aid grant towards their student account balance. The College disbursed the funds to the students through electronic check or ACH to those who did not chose this payment option.

As of the date of this report, the College is in the process of developing its policy for distributing the remaining HEERF III Student Share Grants and its future communication to its students.