

Update posted on the Iowa Western website (iwcc.edu) as of July 8, 2020.

** Please note CARES Act emergency financial aid grants are no longer available to Iowa Western students. All available funds have been distributed.

Iowa Western Community College signed and returned the Certification and Agreement to receive funding through Higher Education Emergency Relief Fund (HEERF) as part of the Coronavirus Aid, Relief and Economic Security (CARES) Act. Iowa Western received a total of \$3,175,383 and used 50 percent (\$1,587,692) of the funds under Section 18004(a) (1) to provide emergency financial aid grants to Iowa Western students.

As of July 6, 2020, Iowa Western Community College has awarded and distributed all HERF funding received for student aid. A total of 1,913 students received awards prior to June 30, 2020 totaling \$1,587,697.86.

ELIGIBILITY

Based on federal guidelines, students had to meet the following eligibility requirements to receive CARES Act assistance:

- Enrolled at Iowa Western for the spring 2020 semester,
- Degree seeking (not a visiting student from another institution or a high school student taking dual enrollment courses),
- Enrolled in courses that included face to face instruction on March 27, 2020 (not taking only online courses) and
- Completed a current FAFSA application on file.

A total of 1,913 Iowa Western students met the eligibility criteria to receive CARES Act emergency financial assistance grants.

DISTRIBUTION

Awards were distributed to two categories of students: eligible students who completed applications and eligible students without completed applications.

ELIGIBLE STUDENTS WITH APPLICATIONS: An application for CARES Act financial assistance grants was made available to eligible students on May 5, 2020 with a priority deadline of May 15, 2020. Emails and text messages were sent to all eligible students with instructions and a link to the application. The first round of CARES Act emergency financial assistance grants was delivered to eligible students with completed applications in early June, 2020. Exact date of award receipt was determined by the students' preference of debit card, bank account or check. Following the priority period, the application remained open until the final deadline of May 31, 2020. Students who completed applications before the final deadline received their assistance by June 30, 2020.

1,181 of the 1,913 eligible students completed applications and received financial assistance awards totaling \$1,455,015.54. Priority deadline applications accounted for 1,104 students and \$1,363,748.61. Final deadline applications added 77 students and \$91,266.93.

ELIGIBLE STUDENTS WITHOUT APPLICATIONS: After the close of the application period, the remaining funding (132,682.32) was equitably awarded to the 732 eligible students who did not complete an application. Student aid funding was distributed to these students by June 30, 2020. All students were notified of their awards through email. 732 eligible students without applications received \$132,682.32.

AWARDS

1,104 applications were completed by the May 15, 2020 priority deadline. All were categorized by a matrix which included three student specific variables: 1) the student's response to the application question, 2) their financial need identified by EFC on their FAFSA, and 3) the number of credit hours in which they were enrolled. Each application was scored and given a point total according to the matrix.

Using basic accounting techniques, the points from all 1,104 priority deadline completed applications were tabulated and divided into the available funding to determine a dollar value per point. A portion of the funding was reserved for applications received after the priority deadline (May 15, 2020) and before the final deadline (May 31, 2020). 77 additional applications were completed prior to May 31, 2020, bringing the total completed applications to 1,181. All 77 applications received by the final deadline were awarded following the same matrix and point value as the other applications.

An award minimum of \$300 was established for all applications. Only two applications fell below the \$300 minimum. The other award values for completed applications ranged from \$381.87 to \$1,782.06. The most commonly awarded value was \$1,400.19 which was distributed to 222 students.

To maintain equity for the eligible students without applications, Iowa Western elected to grant all students \$181.26. The college opted to cover the difference between the total funding awarded to students (\$1,587,697.86) and the funding received by the institution for student aid under Section 18004 (a)(1), (\$1,587,692).

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