

Accountability Report

March 31, 2022

1. Lake Technical College signed and returned to the Department of Education the Certification and Agreement and the assurance that the institution 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.
2. The total amount of the funds received from the Department pursuant to the institution's Certification and Agreement for the Emergency Financial Aid Grants to Students is **\$1,604,258**.
3. The total amount of the Emergency Financial Aid distributed to students under Section 18004(a)(1) of the CARES Act since the initial disbursement **\$1,599,729** Total amount distributed to students in this quarter **\$510,772**.
4. The estimated total number of students at Lake Technical College eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965 and thus eligible to receive Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act is **857**.
5. The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act since original disbursement **1,971**. Total amount of students who have received aid in this quarter **857**.
6. The method used by Lake Technical College to determine which students receive Emergency Financial Aid Grants and how much each would receive under Section 18004(a)(1) of the CARES Act is as follows:

All active students on the selected date of **February 23, 2022** were awarded emergency grant funds. Career and Technical students received a predetermined amount based on a higher cost of attendance and general adult education students received a predetermined amount based on a lesser cost of attendance.

In addition, a "COVID-19 Emergency Grant Request Self-Certification" form was made available to students in need of additional funds. The returned forms were individually reviewed so additional disbursements would be made as expeditiously as possible.

7. Instructions, directions, and guidance provided to the students from Lake Technical College is noted in the "**Dear Students**" document.