

Accountability Report

August 31, 2020

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 **\$284,242**.
3. The total amount of the Emergency Financial Aid distributed to students under Section 18004(a)(1) of the CARES Act as of August 31, 2020 is **\$284,242**.
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 **521**.
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 is **336** as of August 31, 2020. The first disbursement was May 27, 2020 and then every two weeks thereafter.
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:

If students have completed a 19-20 or 20-21 FAFSA and there are no further documents needed on their financial aid file, the students are eligible.

Students who did not complete a FAFSA were emailed a "COVID-19 Emergency Grant Request Self-Certification" form. The returned forms were individually reviewed so disbursements would be made as expeditiously as possible.

If the student is eligible and was enrolled on March 13, 2020, as a full-time student, the student will receive \$675. If the student was enrolled on March 13, 2020 as a part-time student, the student will receive \$340. Lake Technical College uses the definition of full-time and part-time from IPEDS (the Integrated Postsecondary Education Data System). A full-time student is enrolled for 24 or more clock hours per week. A half-time student is enrolled for less than 24 clock hours per week.

After the initial three distributions (to the FAFSA eligible students and those who completed the "COVID-Emergency Grant Request Self Certification" form) the remaining funds were re-allocated to the same students by dividing the number of students into the remaining funds.

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