Reporting Requirements for CARES Act

- Colorado School of Mines acknowledges that we signed and returned to the Department the Certification and Agreement and we assure that Mines has used, or intends to use, no less than 50 percent of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.
- $1,710,805 of Emergency Financial Aid Grants have been distributed to students under Section 18004(a)(1) of the CARES Act as of the date of July 7, 2020.
- Approximately 3,700 graduate and undergraduate students at Mines in 2019-2020 completed a FAFSA and were confirmed 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.
- 1601 students received an Emergency Financial Aid Grant under Section 18004(a)(1) of the CARES Act as of July 7, 2020.
- The method(s) used to determine which students receive Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act. Mines used a hybrid model to allocate the funds from the Emergency Financial Aid Grant. The institution first allocated $600 to those students who were 250% of the maximum award of the federal Pell Grant or approximately a 14000 EFC determined by the FAFSA. Those students received $600 through the student accounting system which then went to their bank account. Those that had not set-up a direct deposit option were encouraged to do so prior to a physical check being mailed. Mines then created an application, students, including the above mentioned, could complete and submit online for Emergency Financial Aid Grant funding. The Dean of Students determined their need and awarded grant funding for housing, food, medical and child care costs and/or technology needs due to COVID-19.
- Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants. Mines provided an email to those students who received the $600 allocation, an announcement to all students that the application was available for completion as well as maintains an FAQ page for students. This page can be found at https://finaid.mines.edu/cares-act-faqs/