



National Aviation ACADEMY

Disclosure – Institutional and Student Allocation – Final

6/25/20

HEERF Funding:

Section 18004(e) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act” or the “Act”), Pub. L. No. 116-136, 134 Stat. 281 (March 27, 2020), directs institutions receiving funds under Section 18004 of the Act to describe the use of funds distributed from the Higher Education Emergency Relief Fund (“HEERF”). Section 18004(c) of the CARES Act requires institutions to use no less than 50 percent of the total funds received from Section 18004(a) (1) of the CARES Act to provide Emergency Financial Aid Grants to students for expenses related to the disruption of campus operations due to coronavirus (including eligible expenses under a student’s cost of attendance such as food, housing, course materials, technology, health care, and childcare).

1. National Aviation Academy has signed and returned to the Department of Education the Certification and Agreement and assured the Department of Education that 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. National Aviation Academy elected to give 100% of all the Emergency Financial Aid grant funds to students, including the institutional portion.
2. The total amount of funds that the institution has received from the Department of Education pursuant to the institution’s Certification and Agreement [for] Emergency Financial Aid Grants to Students was \$1,950,415 for our Clearwater, Florida Campus and \$625,133 for our Concord, Massachusetts Campus. These totals represent both the student portion and the institutional portion since all of it was given to the students. National Aviation Academy gave a total of \$2,575,548 to our students.
3. The total amount of student portion of the Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of May 20, 2020 was \$975,209.26 for students in our Clearwater Florida Campus and \$312,568 to the students at the Concord Massachusetts Campus. On June 3, 2020, the institutional portion of \$975,207 for the Emergency Financial Aid Grants was distributed to the Florida students at the Clearwater Campus. On June 26, the institutional portion of \$312,566 for the Emergency Financial Aid Grants was distributed to the students at our Concord Massachusetts Campus. This accounts for 100% of all of the grant funds received.
4. The total number of students 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 for the student portion on May 20, 2020 under Section 18004(a) (1) of the CARES Act was 527 for our Clearwater Florida Campus and 165 for our Concord Massachusetts Campus. Regarding the institutional portion of the grant, there were 561 students eligible at the Clearwater Campus and 194 number eligible at the Concord Campus.

5. The total number of students who have received the student portion of the Emergency Financial Aid Grant under Section 18004(a) (1) of the CARES Act was 526 for our Clearwater Florida Campus and 160 for our Concord Massachusetts Campus. The total number of students that received the institutional portion of the Emergency Financial Aid Grant under Section 18004(a)(1) of the CARES Act was 561 for our Clearwater Florida Campus and 194 for our Concord Massachusetts Campus.

6. The method(s) used by the institution to determine which students receive Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act is as follows:

The institution determined the students eligible for receipt of this emergency grant as follows: All Title IV eligible students who completed a FAFSA form in the 19-20 award year, the number of Title IV eligible students as defined in section 484 of the HEA within this cohort, the cohort was defined by the institution to include students who were Active or on an Approved Leave of Absence as of the institution's calculation date. Students did not need to complete an application but completed the HEERF Form in item #7 below, notating any hardship as a result of COVID-19. The students were notified via email, text, telephone calls and the institution's website as to the availability of these HEERF funds and the request for HEERF form completion. The total amount of the HEERF student portion was distributed in one check on 5/20/2020 as follows: the total funds received were divided equally among all students who were eligible that submitted a request. The total amount of the HEERF institutional portion was distributed to the Florida students on 6/3/2020 and to the Concord Massachusetts students on 6/26/2020. The amount of HEERF Funds distributed were rounded up to the nearest penny based on the total number of eligible students requesting funds.

Note: Any unclaimed funds are subject to reallocation. Any student omitted as of the calculation date in error may be subject to receive HEERF Institutional Funding.

7. Any instructions, directions, or guidance was provided by the institution to students concerning the Emergency Financial Aid Grants. Please find the HEERF Form sent to the students [here](#).

For more information on the HEERF, please visit the Department's [CARES Act: Higher Education Emergency Relief Fund](#) page.

[Contact Information](#)

If you have questions about the information in this announcement, contact businessoffice@naa.edu