

Update: October 30, 2020

ECMC Education, Inc. dba Altierus Career College (“Altierus”) distributed emergency government grant funding via the CARES Act. The CARES Act Higher Education Emergency Relief Fund (HEERF) provided aid to institutions to award as emergency financial aid grants to students who have been impacted by disrupted campus operations due to COVID-19. Altierus signed the Emergency Financial Aid Grants to Students under the Coronavirus Aid, Relief, and Economic Security (CARES) Act Funding Certification and Agreement committing 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. In determining the grant amount provided to each student, Altierus elected to award the funding equally in the form of checks to each student eligible to apply for Title IV aid as all students faced an equal disruption to their normal course schedule as a result of the transition to distance learning during Spring 2020. Students were not required to submit application for this funding and were contacted weekly by representatives of the school to ensure checks were received and cashed.

Final information regarding our use of this funding is as follows:

Total amount of funds the institution has received for Emergency Financial Aid Grants to students

\$1,262,418

Total amount of Emergency Financial Aid Grants distributed to students

\$1,381,950*

Total amount of grant aid paid to students as of Sept 30,2020: \$1,377,510*

Estimated total number of students eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965:

1,246

Total number of students who have received an Emergency Financial Aid Grant

1,245 - As of September 30, 2020, ECMC Education is tracking the distribution of 4 of the 1,245 grants

*The distributed grant amount exceeds total funding awarded for the Emergency Financial Aid Grants due to rounding.

Altierus Career College intends to use additional aid allocated to the institutional costs under the CARES Act to cover the difference.