

Quarterly Report/Update: October 8, 2021

ECMC Education, Inc. dba Altierus Career College (“Altierus”) distributed emergency government grant funding via the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) The CRRSAA Act Higher Education Emergency Relief Fund II (HEERF II) provides aid to institutions, through the U.S. Department of Education (U.S. DOE), to award as emergency financial aid grants to students who have or continue to be impacted by COVID-19.

In May 2020, Altierus signed the Emergency Financial Aid Grants to Students under the Coronavirus Aid, Relief, and Economic Security (CARES) Act Funding Certification and Agreement and returned it to the Department of Education committing to use allocated student grant funds to provide emergency aid directly to our eligible students.

Consistent with guidance from the U.S. DOE, eligible students included all students who were enrolled for credits at the census date of July 26, 2021. Altierus followed guidance from the U.S. DOE to prioritize those with financial need in determining the grant amount provided to each student. Students that were eligible Pell Grant recipients automatically received the highest grant amounts (Tier I). Those eligible for non-Pell Title IV and those using other sources for funding automatically received lower grant awards (Tier 2 & Tier 3). All eligible Altierus students were automatically awarded some grant funding as all students continue to be impacted by the ongoing pandemic. Awards (checks) were mailed to eligible students to the address on file with their institution by September 9, 2021 along with a notification letter. All awards have been distributed and as of this quarterly report, 90% of the award checks have been cashed. Administrative staff continue to track the progress of outstanding distributions and work with individual students to update information.

Additional 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

\$1,303,800*

Distribution Information by Award Tier:

Award Tier	Number of Eligible Students	Number of Students to Whom Aid Has Been Distributed	Total Amount of Aid That Has Been Distributed	Total Amount Remaining to Distribute	Total Amount Outstanding
Tier 1	1114	1114	\$1,114,000	\$0	\$141,000
Tier 2	181	181	\$144,800	\$0	\$19,200
Tier 3	75	75	\$45,000	\$0	\$7,800

*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 CRRSAA to cover the difference.