

Quarterly Budget and Expenditure Reporting for HEERF I, II, and III (a)(1) Student Portion

Institution Name: Virginia Beach Theological Seminary **Date of Updated Report:** January 10, 2022 **Covering Quarter Ending:** Oct 1, 2021 – Dec 31, 2021
PR/Award Number(s): P425E202641 **Total Amount of Funds Awarded:** Section (a)(1) Student Portion: \$7,691.00 **FINAL QTRLY REPORT**

Acknowledgement: Virginia Beach Theological Seminary (VBTS) signed and returned to the Department of Education the Certification and Agreement on funding from the CARES Act Section 18004(a). In doing so VBTS agreed to use no less than 50 percent of the funds received under Section 18004(a) of the CARES, CRRSA and ARP programs to provide Emergency Financial Aid Grants to students. (Note, VBTS has or intends to use 100% of CRRSA and ARP funds for grant to students.)

| Report Category | Response |
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| Funds received or expected from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students under the CARES, CRRSAA, and ARP programs. | \$7,691.00 |
| The total amount of Emergency Financial Aid Grants distributed to students under the CARES, CRRSAA, and ARP programs at end of QTR. | \$0 distributed this QTR / \$7,691.00 distributed to date |
| The estimated total number of students at the institution that are eligible to receive Emergency Financial Aid Grants to Students under the CARES Act and CRRSAA (a)(1) and (a)(4) programs. | CARES Act Distribution 18 |
| | CRRSAA Program Distribution 34 |
| | ARP Act Distribution 39 |
| The total number of students who have received an Emergency Financial Aid Grant to students under the CARES, CRRSAA, and ARP programs. | CARES Act Distribution 18 |
| | CRRSAA Program Distribution 16 |
| | ARP Program Distribution 29 |
| The method(s) used by the institution to determine which students receive Emergency Financial Aid Grants and how much they would receive under the CARES, CRRSAA, and ARP programs. | All \$1,535 of the CARES Act funds received was distributed equally to these 18 students, with each student receiving a check for \$85.28. |
| | All \$1,535 of the CRRSAA Program funds received was proportionately distributed to students based upon their FAFSA level of financial need. |
| | All \$4,621 of the ARP funds received was proportionately distributed to students based upon their FAFSA level of financial need. (Funds augmented by Institutional portion). |
| Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants. CARES Act | This check is tax-free government aid to assist in expenses incurred from the requirement to shift from resident to online education due to the Coronavirus Pandemic. The amount is an equal distribution of all funds allocated to VBTS for this purpose from the PL 116-136 TITLE VIII CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT Sections 18004(a)(1) |
| Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants. CRRSAA Program | This check is tax-free government aid to assist in expenses incurred due to the COVID19 Pandemic. The amount provided is based upon your relative level of economic need as indicated in your FAFSA application's level of Expected Family Contribution. Funds for this aid were provided via Public Law 116-136 Title VIII CORONAVIRUS Aid, Relief, and Economic Security Act (CARES Act); and Public Law 116-260, Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA) |
| Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants. ARP Program | This check is tax-free government aid to assist in expenses incurred due to the COVID19 Pandemic. The amount provided is based upon your relative level of economic need as indicated in your FAFSA application's level of Expected Family Contribution. Funds for this aid were provided via the American Rescue Plan, Public Law 117-2, signed into law on March 11, 2021 and remaining funds from the CORONAVIRUS Aid, Relief, and Economic Security Act, Public Law 116-136) |

