

## CARES Act Report & 3<sup>rd</sup> Disclosure

More Tech Institute (OPE ID: 042202) received education stabilization funds under Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), Public Law No: 116-136. This Fund Report applies to the student portion received under the Higher Education Emergency Relief Fund that is designated exclusively for emergency financial aid grants to students. The institution appreciates that Congress and the President have made these critical funds available for eligible students who have expenses related to the disruption of campus operations due to the coronavirus pandemic. We take receipt of these federal funds seriously and are distributing them in accordance with the CARES Act and implementing guidance. The institution is making the below information available for transparency purposes and in compliance with the U.S. Department of Education’s (“Department”) Electronic Announcement of May 6, 2020.

1. More Tech Institute acknowledges that the institution signed and returned to the Department of Education the Certification and Agreement and assures that the institution has use, 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. The initial Certification and Agreement was signed and returned to the Department of Education on April 10, 2020.
2. More Tech Institute received a total of \$ 65,477.00 on July 17, 2020, and has one year through July 16, 2021, to distribute the Emergency Financial Aid Grants to students.
3. The total amount of Emergency Financial Aid Grants More Tech Institute has distributed to students under Section 18004(a)(1) of the CARES Act as of December 30, 2020, is \$ 25,000.00
4. More Tech Institute estimates approximately 65 students are 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 under Section 18004(a)(1) of the CARES Act.
5. The total number of More Tech Institute students who have received an Emergency Financial Aid Grant under Section 18004(a)(1) of the CARES Act as is 50.
6. More Tech Institute used the methods to determine which students receive Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act are:
  - **Be eligible for funding under a Title IV of the Higher Education Act of 1965.**
  - **Be enrolled or accepted for enrollment in a degree or certificate program.**
  - **Be in satisfactory academic progress.**
  - **Not owe an overpayment on Title IV grants or loans.**
  - **Not be in default on a Title IV loan.**
  - **Be a U.S. citizen or national, permanent resident or eligible noncitizen.**
  - **Have returned fraudulently obtained Title IV funds if convicted of or pled guilty or no contest to charges.**

- Not have fraudulently received Title IV loans more than annual or aggregate limits.
- Have repaid Title IV loan amounts more than annual or aggregate limits if obtained inadvertently.
- Male Students must have Selective Service registration verified.
- Have a verified Social Security Number.
- Not have a federal or state conviction for drug possession or sale, with certain time limitations.
- Have a high school diploma, GED, or completion of high school in an approved home school setting.
- Students who took a “Leave of absence” on or after March 13, 2020, are eligible, if the reason for the leave was related to Covid-19. The school will document the specific reason for the leave of absence to show that it was Covid-19 related.
- Students who started in a Title IV program after March 13, 2020, are eligible.
- Students who returned to school from a Leave of absence during the pandemic are eligible.
- Students who drop after March 13, 2020, because of the pandemic are eligible. The school will have on file the specific reason for the drop to show that it was Covid-19 related.
- Must have a graduation date after March 13, 2020

More Tech Institute will divide the funds available equally among all students who meet the criteria listed above.

7. Any instructions, directions, or guidance will be provided by More Tech Institute Financial Aid Department to students concerning their eligibility and the process for receiving the Emergency Financial Aid Grants under Section 18004(a)(1) of the CARES Act.