

**INTERACTIVE COLLEGE OF TECHNOLOGY**  
**OPEID# 02284300**  
**HIGHER EDUCATION EMERGENCY RELIEF FUND**  
**“CARES ACT GRANT”**  
**DISCLOSURE REPORT**  
**UPDATED JUNE 25, 2020**

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The below information is required to be easily accessible to the public thirty (30) days after the institution received its allocation under 18004(a)(1) of the CARES Act and updated every forty-five (45) days thereafter:

- 1) An acknowledgement that the institution signed and returned to the Department the Certification and Agreement and the assurance that the institution has used, 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.

**Report: Yes. Interactive College of Technology signed and returned to the Department the Certification Agreement.**

- 2) The total amount of funds that the institution will receive or has received from the Department pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Students.

**Report: Interactive College of Technology received \$5,735,726 from the Department.**

- 3) The total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of the date of submission (i.e., as of the 30-day Report and every 45 days thereafter).

**Report: As of June 25, 2020, Interactive College of Technology has distributed to students \$739,429 and will distribute the remaining balance before April 30, 2021.**

- 4) The estimated total number of students at the institution 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 to students under Section 18004(a)(1) of the CARES Act.

**Report: Interactive College of Technology estimates that 1,300 students are eligible to participate in the programs.**

- 5) The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act.

**Report: As of June 25, 2020, 1,049 students have received a grant.**

- 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.

**Report: Interactive College of Technology determined that students who are eligible to apply for Title IV Aid are also potentially eligible to receive an Emergency Financial Aid Grant.**

**The institution implemented an Emergency Financial Relief Application that students could use to apply/request a Grant. Determination is based on:**

**[student has] incurred expenses due to disruption caused by the Coronavirus pandemic.**

**[student is] financially responsible for my food expenses.**

**[student is ] financially responsible for my housing expenses.**

**[student is ] financially responsible for expenses related to my course materials to attend school.**

**[student is ] financially responsible for paying for technologies associated with attending online classes.**

**[student is] financially responsible for my own healthcare costs.**

**[student has] children and [is] financially responsible for childcare expenses.**

**The institution determined, based on projected FTE throughout the pandemic, that eligible students would receive \$113 per semester credit hour.**

- 7) Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants.

**Report: The attached letter was issued to students on April 23, 2020, which provided instructions for how students can request a grant.**

