CARES Act Emergency Financial Aid Grants to Students

Updated December 31, 2021

DCAD did not distribute any funds directly to students in this quarter. The College plans to distribute another round of grants to students in the first weeks of the Spring semester.

Eligibility and Allocation Parameters

The Delaware College of Art and Design applied for funds under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to our students. The College affirms its intention to use 50% of any award received to provide financial assistance to students.

DCAD will distribute Financial Awards to students in the following manner:

The College will use the ratio of Pell recipients in comparison to the total student body in its approach and distribution of the emergency cash payments. The allocated amount will be prorated based on the course load of the currently enrolled student.

DCAD received $84,077 to distribute directly to 116 eligible students.

1. The funding will be distributed to Title IV eligible students
2. Eligibility is determined based on receipt and ability to file FAFSA for the 19-20 Academic Year
3. Pell-eligible students will receive 60% of the allocation
4. Non-Pell eligible students will receive 40% of the allocation.
5. Students who were withdrawn before the shift to remote learning will not receive payment

The percentage distribution is determined using the percentage of Pell recipients compared to those students who are eligible. Sixty-seven of the eligible students are Pell recipients; this represents 57% of the whole, which was rounded to 60% to reflect the greater need of this group of students.

Percentage allocation for the CARES ACT distribution of Financial Aid awards:
- 67 students will receive 60% of the award
- 49 students to receive 40% of the award

Course load allocation:
- Full-time equals 100%
- Three-quarter time equals 75%
- Half-time and less equals 50%

Calculation breakdown to reach $84,077:

Pell Recipients:
$84,077 x 60% = $50,446.20
$50,446.20 ÷ 67 = $752.93 per student
- 66 at 100% = $49,693.27
- 1 at 75% = $564.70

$49,693.27 – $564.70 = $50,257.97

After awards are made to the Pell recipients, a surplus of $188.23 will be added to the funding to be awarded to the non-Pell recipients.

Non-Pell recipients:
$84,077 x 40% = $33,630.80
$33,630.80 + $188.23 = $33,819.03
$33,819.03 ÷ 50 = $676.38
- 49 at 100% = $33,142.65
- 1 at 50% = $338.19

$33,142.62 + 338.19 = $33,480.84

After awards are made to the non-Pell recipients as above, there is a surplus of $338.19

The balance of $338.19 will be distributed to 31 students with $0 EFCs.

$338.19 ÷ 31 = $10.91

Final breakdown:
Total Allocation: $84,077.00
- Pell recipients: $50,257.97
- Non-Pell: $33,480.81
- $0 EFCs: $ 338.19