



HOBE SOUND BIBLE COLLEGE

PO BOX 1065- Hobe Sound, FL 33475 – 772-546-5534 Ext. 1005 – HSBC.edu

With the passage of the CARES Act (Coronavirus Aid, Relief, and Economic Security Act), Hobe Sound Bible College has qualified for monies under the Higher Education Emergency Relief Fund portion of the bill.

As part of the Hobe Sound Bible College (HSBC) response to the funds available under the Higher Education Emergency Relief Fund, HSBC signed and returned to the Department of Education, a Certification and Agreement stating that HSBC would use no less than 50% of the total amount of funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students

HSBC received a total of \$75,745 under section 18004(a)(1) and 18004(a)(2). Of that amount, \$37,873 was made available and distributed to students as Emergency Financial Aid Grants. As of June 30, the entire amount of \$37,873 was distributed to students through Emergency Financial Aid Grants.

The number of students that were eligible and ultimately received funds through Section 18004(a)(1) at HSBC was 72.

These funds are available to students enrolled and attending HSBC during the Spring 2020 semester that were impacted by the disruptions to on campus instruction due to Covid-19. Students must also be pursuing a degree at HSBC to be eligible for any relief funds. Students enrolled in an online program at HSBC are not eligible for these funds.

Distribution of funds was based on the status of a student during the Spring 2020 semester. Part time students will receive \$250. Full-time students will receive \$566.

These funds are classified as a grant and do not need to be paid back by the student.

Information was communicated to each student regarding the distribution of these funds.

If a Spring 2020 student has questions regarding CARES Act funding, they should contact the HSBC business office.