

## Division of Business & Finance Office of the Sr. Vice President & Chief Financial Officer

## **SUNY Old Westbury CARES Act Plan - Amendment 2.1**

We are seeking approval to further amend our CARES Act Plan of May 7, 2020 based on System Administration's November 10, 2020 *Updated Guidance for Distributing Student Aid Portion of the CARES Act.* This amendment will allow the College to provide payments directly to students and no longer require students to complete an application or certification. This Amendment 2.1 supersedes Amendment 2 submitted to you on November 5, 2020.

As of November 11, 2020, we have distributed \$1,471,422 (53%) of the \$2,761,337 allocated to the campus, leaving \$1,289,915 to be distributed to 1,889 eligible students as follows:

	NO.	AWARD	TOTAL
PELL	1109	\$900	\$998,100
TITLE IV	780	\$365	\$284,700
	1889		\$1,282,800
FUNDS AT 11/11/20			\$1,289,915
BALANCE			\$7,115

The balance of \$7,115 will be used as a contingency through January 31, 2021. Any remaining funds will be distributed by February 28, 2021 with priority given to students based on Pell Eligible Expected Family Contribution.

We will include the SUNY suggested language in the November 10 updated guidance in our communications to students and immediately begin disbursing the funds upon approval of this amendment.

Respectfully submitted November 13, 2020 by:

Len L. Davis

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Approved by Amy Montalbano, University Auditor, on November 16, 2020