

5. In consideration for this award, Recipient agrees that Recipient holds these grant funds in trust for students and acts in the nature of a fiduciary for students.
6. Recipient acknowledges that the Secretary recommends (a) the maximum Federal Pell Grant for the applicable award year as an appropriate maximum amount for a student's financial aid grant in most cases, and (b) that the Recipient should consider each student's particular socioeconomic circumstances in the administration of these grants.
7. The S

in drawing down excessive grant funds in advance of need may also be subject to heightened scrutiny by the Department, Recipient's auditors, and/or the Department's OIG. Finally, Recipient acknowledges that it must maintain drawn down grant funds in an interest-bearing account, and any interest earned on all Federal grant funds above \$500 (all Federal grants together) during an institution's fiscal year must be returned (remitted) to the Federal government via a process described here:

<https://www2.ed.gov/documents/funding-101/g5-returning-interest.pdf>.

10. Recipient may not charge any indirect or ady(ha)4 (e)4 (a)4 (ny 3 0.388 0.757 (e)4 u(ha)4 (r)3 (g)-10em

16. Recipient must comply with all requirements of the Single Audit Act Amendments of 1996, 31 USC § 7501, et seq. (Single Audit Act) and all applicable auditing standards. Considering that the HEERF grant program is a new program not previously audited or subjected to Department oversight, and the inherent risk that comes with a new program, the Department strongly suggests that the HEERF grant program be audited as a major program in the first fiscal year(s) that the institution received a HEERF grant.

17. Recipient acknowledges it is under a continuing affirmative duty to inform the Department if Recipient is to close or terminate operations as an institution or merge with another institution. In such cases, Recipient must promptly notify in writing the Department of the proposed action, including the reasons for the proposed action, and any proposed mitigation measures. Recipient must also provide the Department with a copy of any executive orders, and regulations that apply to the proposed action.

ies that with respect to the certification regarding lobbying Department
3, no Federal appropriated funds have been placed in the fund.

program; Recipient must complete and submit Standard Form-LLL, “Disclosure Form to Report Lobbying,” when required (34 CFR part 82, Appendix B).

22. Recipient must comply with the provisions of all applicable acts, regulations and assurances; the following provisions of *Education Department General Administrative Regulations* (EDGAR) 34 CFR parts 75, 77, 81, 82, 84, 86, 97, 98, and 99; the *OMB Guidelines to Agencies on Governmentwide Debarment and Suspension (Nonprocurement)* in 2 CFR part 180, as adopted and amended as regulations of the Department in 2 CFR part 3485; and the *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* in 2 CFR part 200, as adopted and amended as regulations of the Department in 2 CFR part 3474.