

Higher Education Emergency Relief Fund Report Emergency Financial Aid Grants to Students

5/20/2020

Academy of Salon and Spa OPE ID: 01074100 received education stabilization funds under Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), Public Law No: 116-136. This Fund Report applies to the student portion received under the Higher Education Emergency Relief Fund that is designated exclusively for emergency financial aid grants to students.

The institution appreciates that Congress and the President have made these critical funds available for eligible students who have expenses related to the disruption of campus operations due to the coronavirus pandemic. We take receipt of these federal funds seriously and are distributing them in accordance with the CARES Act and implementing guidance.

The institution is making the below information available for transparency purposes and in compliance with the U.S. Department of Education’s (“Department”) Electronic Announcement of May 6, 2020.¹ For questions or concerns regarding this Fund Report, please contact **Alan Anderson**, at alananderson@academysalonspa.com. The institution signed and returned to the Department the Certification and Agreement [for] Emergency Financial Aid Grants to Students. 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.

1. 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 is **\$40,877.00**
2. 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 this Fund Report is **\$40,877.00**
3. 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 under Section 18004(a)(1) of the CARES Act, as of the date of this Fund Report is **44**
4. The total number of students who have received an emergency financial aid grant under Section 18004(a)(1) of the CARES Act as of the date of this Fund Report is **44**
5. The methods 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 are provided at **Attachment A**
6. Any instructions, directions, or guidance provided by the institution to students concerning the emergency financial aid grants are provided at **Attachment B**

¹ See: <https://ifap.ed.gov/electronic-announcements/050620HigherEdEmergencyReliefFundRptg>

Attachment A & B

CARES Act Funding Policy

The Department of Education has been allocated funding under the CARES Act to be distributed directly to qualifying students with the following information from the Department:

These are unprecedented and challenging times for students and for the school. You find yourselves grappling with issues you never imagined, and we want to assure you we are here to support you in your missions and to quickly provide the resources and flexibilities needed to continue educating students. The Department has been charged with getting support to those most in need as quickly as possible. That starts with college students whose lives have been disrupted, many of whom are facing financial challenges and struggling to make ends meet. The Department has designed a formula based on student enrollment and has allocated funds to each eligible institution under this formula. This amount is reserved to provide students with emergency financial aid grants to help cover expenses related to the disruption of campus operations due to coronavirus. This means that each institution may develop its own system and process for determining how to allocate these funds, which may include distributing the funds to all students or only to students who demonstrate significant need. The school should also establish a maximum funding threshold for each student to ensure that these funds are distributed as widely as possible. The only statutory requirement is that the funds be used to cover expenses related to the disruption of campus operations due to coronavirus (including eligible expenses under a student’s cost of attendance, such as food, housing, course materials, technology, health care, and child care).

With the above information and direction, the school is required to write this policy to receive, disburse and record how these funds are distributed to our students.

The Academy of Salon and Spa is taking the approach to distribute the CARES Act Emergency Student Funds **equally** to **ALL eligible students** under the guidelines given by the Department of Education. The policy will serve as written notice and receipt of disbursed funds for each eligible student.

Student’s Name: _____

Amount Disbursed to Student: \$_____

I have read and understand the guidelines outlined by the Department of Education and Academy of Salon for the use of emergency financial aid grant funds received this date.

Student Signature

Date