

## **CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY (CARES) ACT** **EMERGENCY FUNDS**

The Federal Coronavirus Aid, Relief and Economic Security (CARES) Act passed by Congress, is intended to provide economic relief for individuals impacted by the pandemic.

Under CARES, the U. S. Department of Education was authorized to provide funding to institutions of higher education in the form of emergency financial aid grants. Career Beauty College signed and returned to the Department of Education the Certification and Agreement that assures that no less than 50% of the funds received under Section 18004(a)(1) of the CARES Act will be provided as Emergency Financial Aid Grants to students. Career Beauty College has received \$23,628 for these emergency financial aid grants and is available to eligible students as emergency grants for expenses related to the disruption of campus operations due to coronavirus.

### **CARES ACT 30-DAY REPORT**

The CARES Act Higher Education Relief Fund provides funding to institution for emergency financial aid grants to students whose lives have been disrupted by the COVID-19. The 30-day report for Career Beauty College is stated below for May 2020.

Career Beauty College acknowledges and assures that:

1. A signed Certification and Agreement was returned to the U. S. Department on 04/17/2020. Career Beauty College has used no less that the 50% of the total of the funds received.
2. The total amount of \$23628 will be provided as Emergency Financial Aid Grants to the students pursuant to the institutions Certification and Agreement.
3. \$18812 in Emergency Financial Aid Grants has been distributed to students under Section 1800 (a)(1) of the CARES Act as of May 15, 2020 submission (i.e., as of the 30-day Report and every 45 days thereafter).

4. The estimated total number of students that attend Career Beauty College eligible to participate in programs under Section 484 in Title IV the Higher education Act of 1965, and have been deemed eligible to receive Emergency Financial Aid grants to students is 13 as of 03/15/2020 under the Section 18004 (a)(1) of the CARES Act.
  
5. As of 05/015/2020, the total number of students that have received an Emergency Financial Aid Grant are 13 under Section 18004 (a)(1) of the CARES Act.
  
6. The method(s) used by the institution to determine which students receive Emergency Financial Aid Grants are stated below:
  - a. Each student must fill out an Application for Student Emergency Funds Form.
  - b. Each application will be considered independently and a determination will be made.
  - c. Each student will receive a total maximum reward of \$2100.00 to be given in \$350 monthly amounts starting March 2020.
  - d. If a student is awarded these funds and graduates prior to the maximum award that student will be given the balance of the award upon graduation.
  - e. If a student withdraws either officially or unofficially the funds will cease for that student and the balance of that award will be equally divided between the remaining students that still qualify.
  - f. Each applicant must be enrolled at least  $\frac{1}{2}$  time to be considered.
  
7. Students were given the application for Student Emergency Funds and were given the guidelines used for a student to qualify for the emergency funds. Students were instructed to be honest and fill out the form to the best of their ability. They were told upon receipt of the form that the school would uniformly consider applications based on need. Each student would be considered without prejudice.