

EXPOSITO SCHOOL OF HAIR DESIGN

CARES ACT REPORTING ON EMERGENCY FINANCIAL AID GRANTS TO STUDENTS

On March 27, 2020, the Federal government enacted the Coronavirus Aid, Relief and Economic Security Act (CARES Act), Pub L. No. 116-136, providing funds to institutions from the Higher Education Emergency Relief Fund (HEERF) to make Emergency Financial Aid Grants to Students for expenses related to the disruption of campus operations due to coronavirus, including eligible expenses under a student's cost of attendance, such as food, course materials, technology, health care, and child care. The law requires institutions to report certain information related to the use of these funds. The following information is reported for the period, May 8, 2020 to June 7, 2020. There were no additional funds request or disbursed after this date, Thereby making this report the Final Annual report for CARES ACT EMERGENCY FINANCIAL AID GRANTS TO STUDENTS.

- I. This statement shall serve to acknowledge that our institution signed and returned to the US Department of Education the *Certification and Agreement - Emergency Financial Aid Grants to Students*. We further attest that our institution has used, and/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.
- II. The total amount of funds that the institution has received from the Department pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Student is **\$42,423.00**.
- III. The total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of June 7, 2020, is **\$ 41,065.00**. The remaining \$1,358 that was not distributed was due to one student being unable to locate and another who was deemed ineligible. The \$1,358 was returned to the Department.
- IV. The estimated total number of students at our 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 to students under Section 18004(a)(1) of the CARES Act is **36**.
- V. The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act to date is **34**.
- VI. The following is the method used by our institution to determine which students receive Emergency Financial Aid Grants and how much each student has received under Section 18004(a)(1) of the CARES Act.

With the authority given by the Secretary of Education, the school established a maximum eligibility amount of \$1,500 similar to the maximum Pell amount of \$6.195 for full eligibility in 2019-20. Using the Pell disbursement schedule for 2019-20, the school decreased the amount with the same percentage of decrease according to each individual student's EFC. Students in a course of less than 900 hours had their eligibility amounts prorated down in line with their course length. Students with -0- Pell eligibility received a

stipend amount of \$425. The school feels this was the most fair method to award the funds according to each individual's level of need and that is basing their need on the student's Estimated Family Contribution (EFC). The remaining amount of the student allotment was reserved for any special needs requested by eligible students and considered under the school's authority of Professional Judgment.

VII. The follow instructions/directions/guidance was provided by our institution to students concerning the Emergency Financial Aid Grants.

By your acceptance of these funds, you are certifying that you:

1. are at least a half-time student of Exposito School of Hair Design
2. are a U.S. citizen
3. have need for the funds and will use the funds only for expenses related to the disruption of campus operations due to coronavirus, such as food, housing, course materials technology, health care and child-care expenses.
4. would be willing to provide proof of such need, i.e. receipts, if asked.
5. have the right to deny these funds, and
6. may make a special appeal for additional funds if you feel the allotted amount is not sufficient to assist you with the above needs. (In this case, an application form will be provided to you to apply.)