

SHASTA SCHOOL OF COSMETOLOGY

Coronavirus Aid, Relief, and Economic Security Act
(CARES Act)

Fund Report
(STUDENT PORTION)

August 5, 2020

On April 9, 2020, Education Secretary Betsy DeVos announced the U.S. Department of Education (“Department”) was making immediately available to all Title IV postsecondary institution approximately \$6.2 billion for student impacted by the Coronavirus pandemic and authorized in Sec.18804(a)(1) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”). This first tranche of funding accounts for the *student portion* of the Higher Education Emergency Relief Fund (“HEERF”) that **MUST be used to provide emergency financial aid grants directly to students.** The *student portion* of the Higher Education Emergency Relief Fund (HEERF) will be allocated to eligible students for the purpose of 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 childcare).

1. For this purpose, Shasta School of Cosmetology (SSC) has signed and returned to the U.S. Department of Education the Certification and Agreement pertaining to the *student portion* of the Grant funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.
2. As such, SSC has been awarded **\$56,370.00** to disseminate to eligible 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, housing, course materials, technology, health care and childcare).
3. The total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of August 5, 2020 is **\$55,027.74**.
4. The **estimated** total number of students at this 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 **42**. This number may change as we continue to evaluate student eligibility.
5. As of August 5, 2020, the total number of students who have received an Emergency Financial Aid Grant under Section 18004(a)(1) of the CARES Act is **41**.

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6. Determination of funds

According to the U.S. Department of Education, to be deemed eligible for Emergency Financial Aid Grant funds, a student must meet the following criteria:

- a. Must meet Title IV eligibility criteria
- b. Must be enrolled in a Title IV participating program
(Manicuring, Barber Crossover, and High School ROP courses are not Title IV participating programs at this institution.)
- c. Must be a documented student (undocumented students do not qualify per the U.S. Department of Education).
- d. Students who were enrolled exclusively through distance education are not eligible for emergency financial aid grants.

Additionally, the Department of Education allows each institution significant discretion to develop its own system and process for determining how to allocate student emergency financial aid grants. Therefore, Shasta School of Cosmetology has determined to disperse emergency funds to those students who were eligible according to the Department of Education requirements AND who were currently enrolled and returned to school as of July 7, 2020.

We have chosen the following simple-math method in determining how much to disperse to eligible students:

Total amount of the grant divided by the number of eligible students = equal disbursement for each eligible student.

\$56,370 divided by 42 eligible students = \$1,342.14 each

For questions, please email your inquiries to Wendy Jerome, Financial Aid Administrator, at wenj@hambeltonbeauty.com.