

UPDATED INFORMATION January 5, 2021

FINAL REPORT



COSMETOLGY AND SPA ACADEMY

OPE ID : 02150600

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

COSMETOLOGY AND SPA ACADEMY will receive or 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. for all four campuses.

HEERF are funds provided to distribute to students for expenses related to the disruption of institution operation due to Corona Virus (including eligible expenses under a student's cost of attendance such as food, housing, course materials, technology, healthcare and childcare).

The following information is available for transparency purposes and is in compliance with the U.S. Department of Education's ("Department") Electronic Announcement of May 6, 2020.

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

For questions or concerns regarding this Fund Report, please email to:

fadirector@cosmetologyandspaacademy.com

1. An acknowledgement that the institution signed and returned to the Department the Certification and Agreement and the assurance that the institution has used 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.

- ✓ *The institution signed and returned to the Department the Certification and Agreement for Emergency Financial Aid Grants to Students. The institution 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.

2. The total amount of funds that the institution will receive or has received from the Department under the HEERF student portion.

✓ *Total amount of funds : \$ 291,027.00*

3. 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 submission.

✓ *Total amount distributed to students as of December 30, 2020: \$ 291,029.86*

4. 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 to students under Section 18004(a)(1) of the CARES Act:

- ✓ *Cosmetology & Spa Academy Crystal Lake main location – 122 students*
- ✓ *Cosmetology & Spa Academy Schaumburg branch location – 162 students*
- ✓ *Cosmetology & Spa Academy Elgin branch location- 21 students*
- ✓ *Cosmetology & Spa Academy Rockford branch location – 36 students*

5. The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act as of October 20, 2020:

- ✓ *Cosmetology & Spa Academy Crystal Lake main location - 122*
- ✓ *Cosmetology & Spa Academy Schaumburg branch location -162*
- ✓ *Cosmetology & Spa Academy Elgin branch location- none- 21*
- ✓ *Cosmetology & Spa Academy Rockford branch location – 36*

6. The method 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.

- ✓ *Cosmetology and Spa Academy at four locations will distribute the funds evenly to all eligible students who will meet the following requirements:*
 - *A student must be an actively attending, or approved LOA, or graduate from 6/17/2020 – October 31, 2020*
 - *The funds will be distributed in person to all students.*

- *The Institution will make all diligent efforts to distribute the funds as early as end of October 2020.*
- *A student on LOA due to COVID (6/17/2020 till the date the funds will be distributed) must return to school on their official date of return and must meet the attendance and academic requirements for at least two first weeks.*

A student that is deemed eligible for Title IV for 2019/2020 FAFSA award year (July 1, 2019 through June 30, 2020) and is enrolled in a program at least 500 clock hours.

7. Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants.

- *Cosmetology and Spa Academy at four branches will require students to sign in person our Student Acknowledgment Form which states the use of the emergency grant aid will be used for “expenses related to the disruption of campus operations due to the coronavirus”, including: course materials; technology; food; housing; child care and health care. The funds will be distributed with checks in person, at each location.*