

SHASTA SCHOOL OF COSMETOLOGY

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

Fund Report
(INSTITUTION PORTION)

December 31, 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”).

The first tranche of funding accounted for the *student portion* of the Higher Education Emergency Relief Fund (“HEERF”) and was entirely used to provide emergency financial aid grants directly to students. The *student portion* of the Higher Education Emergency Relief Fund (HEERF) was 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).

The second portion of funding accounts for the ***institutional portion*** of the Higher Education Emergency Relief Fund (“HEERF”) to cover any costs associated with significant changes to the delivery of instruction due to the coronavirus so long as such costs do not include payment to contractors for the provision of pre-enrollment recruitment activities, including marketing and advertising, endowments, or capital outlays associated with facilities related to athletics, sectarian instruction or religious worship.

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 ***institutional portion*** of the Grant funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to the institution to cover costs associated with significant changes to the delivery of instruction due to the coronavirus pandemic.
2. As such, SSC has been awarded and received **\$56,370.00** to cover costs incurred on or after March 13, 2020 associated with significant changes to the delivery of instruction due to the coronavirus.
3. The total amount of Emergency Financial Aid Grant ***institutional portion*** expensed under Section 18004(a)(1) of the CARES Act as of December 31, 2020 is **\$54,363.38**.

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4. As of December 31, 2020, the total number of students who have received an Emergency Financial Aid Grant under Section 18004(a)(1) student portion of the CARES Act is **42** and the institutional portion is **3**.

SSC determined that three (3) additional students were eligible and disbursed grant emergency funds to those students from the **institutional portion** thus bringing the total number of eligible students who have received an Emergency Financial Aid Grant under Section 18004(a)(1) to **45**.

5. **Expensing of funds**

The institutional portion of the Higher Education Emergency Relief Fund (“HEERF”) may be used cover any costs incurred on or after March 13, 2020, including reimbursement for such costs, associated with significant changes to the delivery of instruction due to the coronavirus so long as such costs do not include payment to contractors for the provision of pre-enrollment recruitment activities, including marketing and advertising, endowments, or capital outlays associated with facilities related to athletics, sectarian instruction or religious worship.

Policies and Procedures for determining how the funds were dispersed are as follows:

SSC opted to utilize these grand funds for reimbursement of qualified expenses under this ACT. Both the School Director and the Financial Aid Administrator audited for, determined, and approved qualified expenses. A report listing each expense and receipts for each expenditure are on file as documentation for reimbursed expenses.

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