

## **Emergency Financial Aid Grants to Students**

### **Under the Coronavirus Aid, Relief, and Economic Security (CARES) Act**

The CARES Act Higher Education Emergency Relief Fund provides funding to institutions to provide emergency financial aid grants to students whose lives have been disrupted, many of whom are facing financial challenges and struggling to make ends meet. These Emergency Financial Aid Grants to students, are to help cover 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 child care).

- International School of Beauty, Inc. has signed and returned to the Department the Certification and Agreement and the assurance that our institution has used, 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.
- The total amount of funds that our institution has received from the Department pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Students is \$193,182.00.
- The total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of July 30, 2020 is \$99,800.00.
- The estimated total of number of students at International School of Beauty 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 120.
- The difference between the total number of Title IV students and those who had received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act was <10.
- We determined that all Title IV eligible students at our institution who had at least 80 clock hours would receive the first installment of the Emergency Financial Aid Grant under the CARES Act. The remaining installments will be given to all Title IV eligible students who have at least 80 clock hours and

are actively participating in school, whether that be in-person learning or distance learning. The amounts each student receives is based on clock hours attended. Students who have 80 – 150 clock hours receive \$200. Students that have at least 151 clock hours receive \$500. We hand out monthly disbursements to eligible students and will continue to do so until we have exhausted all Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act.

- All eligible Title IV students were sent correspondence by email that they would be receiving the Emergency Financial Aid Grants and directed to the Financial Aid Office with any questions or concerns. We have provided the CARES Act Frequently Asked Questions for Students on our website to help clarify any additional questions they may have.