

North Florida Cosmetology Institute 30-Day Fund Report

Higher Education Emergency Relief Fund (HEERF)

Reporting: Emergency Financial Aid Grants to Students

On April 9, 2020, the U.S. Department of Education announced funds made available through the Higher Education Emergency Relief Fund authorized by the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) would be distributed immediately to colleges and universities to provide direct emergency cash grants to students. Section 18004(e) of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act" or the "Act"), Pub. L. No. 116-136, 134 Stat. 281 (March 27, 2020), directs institutions receiving funds under Section 18004 of the Act to submit (in a time and manner required by the Secretary) a report to the Secretary describing the use of funds distributed from the Higher Education Emergency Relief Fund ("HEERF").

On May 6, 2020, the U.S. Department of Education, Office of Postsecondary Education posted their reporting requirements for HEERF participating institutions.

Each HEERF participating institution is responsible for providing this information in report format (the "30-day Fund Report"). In addition, these participating institutions are required to post the information listed below on the institution's primary website. Accordingly, the following information will be easily accessible to the public and made available 30 days after the date when the institution received its allocation under 18004(a)(1) and updated every 45 days thereafter.

North Florida Cosmetology Institute hereby addresses questions for the "30-day Fund Report":

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

North Florida Cosmetology Institute completed and submitted the Funding Certification Agreement on May 19, 2020. Fifty percent (50%) of funds received are allocated solely for direct student emergency assistance.

2. The total amount of funds that the institution will receive or has received from the Department pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Students.

North Florida Cosmetology Institute received funding on DATE in the amount of \$224,742. 50%, \$112,371, is allocated solely for direct student emergency assistance.

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 (i.e., as of the 30-day Report and every 45 days thereafter).

As of June 15, 2020, North Florida Cosmetology Institute has distributed Emergency Financial Aid Grants in the amount of \$112,371.00 to all qualified students

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.

North Florida Cosmetology Institute determined the cohort of eligible students to receive Emergency Financial Aid Grants under Section 18004(a)(1) of the CARES Act based on the day we temporarily closed the school due to COVID19, March 13, 2020, and the day we received the approval for the Emergency Financial Aid Grant, May 15, 2020.

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 this 30-day Fund Report, 104 students have been received Emergency Financial Aid Grants under Section 18004(a)(1) of the CARES Act.

6. The method(s) 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.

North Florida Cosmetology Institute has determined that 100% of the student Emergency Financial Aid Grants should be provided to Pell eligible students. Between March 13 and May 15, 2020, North Florida Cosmetology Institute created checks and began disbursing to each student with a signed document for verification in the amount of \$1080.49 starting on June 3, 2020.

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

A verification document was signed by each student who received Emergency Financial Aid Grant funds at North Florida Cosmetology Institute. This 30-day report will be provide via our website at <https://cosmetologyinst.com/disclosures/>