

Cloyd's Beauty School #3

CARES Act & COVID—19 Guidance

CARES Act Report and Disclosure

Last updated: 07/07/2020

Cloyd's Beauty #3, Inc. acknowledges that it signed and returned to the U.S. Department of Education the Certification and Agreement Form assuring the institution intends to use at least 50% of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.

The institution appreciates that the Congress and the President have made these critical funds available for eligible students who have expenses related to the disruption of campus operations due to the COVID-19 pandemic. We take receipt of these federal funds seriously and are distributing them in accordance with the CARES Act and implementing guidance.

The institution is making the below information available for transparency purposes and in compliance with the U.S. Department of Education's ("Department") Electronic Announcement of May 6, 2020. For questions or concerns regarding this fund report, please contact a financial aid administrator at (318) 322 – 5465.

To meet the reporting requirements outlined in the CARES Act passed by Congress and signed by President Trump on March 27, 2020, Cloyd's Beauty School #3, Inc. is disclosing the following information.

1. The total funds Cloyd's Beauty School #3 Inc. will be received for distributions to students from the Department of Education is **\$50,524.00**
2. To date, the total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act is **\$50,544.00**
3. The estimated total number of students in the 2019-2020 academic year at Cloyd's Beauty School #3, Inc that is eligible to participate in federal aid programs under **Section 484 in Title IV of the Higher Education Act of 1965** and thus eligible to receive Emergency Financial Aid Grants under Section 18004(a)(1) of the CARES Act is **48**.
4. To date, the total number of students that have received an Emergency Financial Aid Grant under Section 18004(a)(1) of the CARES Act is **48**.
5. The methods used to determine which and how many students receive an Emergency Financial Aid Grants are as follow:

Students submit an Emergency Aid Application to the institution. The application is housed in the Financial Aid office and could be sent by e-mail, and students will check and indicate their need category. This includes, but is not limited to:

- Rent/Utilities
- Food
- Medical
- Childcare
- Technology/Course materials (to include internet cost)

Amounts are divided equally and Cloyd's Beauty School #1, Inc. determined the entire population of students were qualified based on the applications submitted for the CARES ACT. The amount of each grant was **\$1053.00**.

6. The Institution informed students of the availability of this funding and steps to apply through postings to the institutional website, calling each student, the Financial Aid Web Page, and posting signs at the school.