



OPEID: 042040-00

**3535 Laurel Fort Meade Road
Laurel, MD 20724**

Aspen Beauty Academy-Laurel is required to provide regular reporting on the use of funds authorized by the CARES Act. Funds received under the CARES Act were authorized by Congress and signed into law by the President on March 27, 2020. The information noted below is intended to not only meet the reporting requirements of the CARES Act but also provide information to the school community regarding Aspen Beauty Academy-Laurel's use of the student grant portion of the Higher Education Emergency Relief Fund (HEERF).

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 HEERF.

Section 18004(c) of the CARES Act requires institutions to use no less than 50 percent of the funds received from Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students for 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).

Aspen Beauty Academy-Laurel was required to sign a Certification and Agreement in order to access funds under this program. This Certification and Agreement requires each institution applying for HEERF funds to comply with Section 18004(e) of the CARES Act. A part of this compliance includes:

"The following information must appear in a format and location that is easily accessible to the public 30 days after the date when the institution received its allocation under 18004(a)(1) and be updated every 45 days thereafter:

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.

- Aspen Beauty Academy-Laurel signed and submitted to the U.S. Department of Education the Certification and Agreement for Emergency Financial Aid Grants to Students under the Coronavirus Aid, Relief, and Economic Security (CARES) Act on May 1, 2020. The U.S. DOE provided Aspen Beauty Academy-Laurel with an electronically signed Grant Award Notification (GAN) on May 5, 2020.

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.

- Aspen Beauty Academy-Laurel received \$60,651 for Emergency Financial Aid Grants to Students.

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).*

- \$60,651.00 as of 07/13/2020.
- Each student received a first disbursement of \$1,000.00 issued between 06/04 and 06/17/2020 and a second one of \$290.45 from 07/08 to 07/13/2021.

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.*

- 47 Eligible 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.*

- Grant processing for the 47 eligible students noted above began on 06/04/2020.
- As of 06/13/2020, 36 eligible students had received the funds and had confirmed their current mailing address.

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.

- Aspen Beauty Academy-Laurel identified all students currently enrolled (Attending or on Leave of Absence) between 03/13/2020 and 06/13/2020 who met Title IV eligibility guidelines. Enrollment statuses and federal aid eligibility were confirmed for each student prior to disbursement of emergency funds as outlined in the CARES Act and additional guidance from the U.S. Department of Education.
- Each student's eligibility was identified, and total CARES grant funds will be distributed equally to all students.

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

An email was sent to students on 06/03/2020 listing the following:

Grant Instructions and Guidance

1. Emergency financial aid grants to students shall be used for 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.)
2. The funds provided by the CARES Act are grants, so they do *not need to be repaid*.
3. A student who received an emergency financial aid grant through the CARES Act will not have to include it in their gross income when filing taxes. According to the Internal Revenue Service, "Emergency financial aid grants under the CARES Act for unexpected expenses, unmet financial need, or expenses related to the disruption of campus operations on account of the COVID-19 pandemic, such as unexpected expenses for food, housing, course materials, technology, health care, or childcare, are qualified disaster relief payments under section 139."
4. The funds will be distributed *equally* to all students meeting the criteria listed above.
5. The first distribution was mailed by June 17 and the second one by July 17, 2020.

6. These disbursements were made by check.