

## **Higher Education Emergency Relief Fund Report – Emergency Financial Aid Grants to Students**

**5/18/2020**

**Fountain of Youth Academy of Cosmetology (OPE ID: 04236800)** received education stabilization funds under Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), Public Law No: 116-136. This Fund Report applies to the student portion received under the Higher Education Emergency Relief Fund that is designated exclusively for emergency financial aid grants to students.

The institution appreciates that 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 coronavirus 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.<sup>1</sup> For questions or concerns regarding this Fund Report, please contact **Cheri Herold, Owner**, at **cheri@fountainofyouthacademy.edu**.

1. The institution signed and returned to the Department the Certification and Agreement [for] Emergency Financial Aid Grants to Students. 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.
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 is **\$41,508.00**
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 this Fund Report is **\$20,754.00**
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 under Section 18004(a)(1) of the CARES Act, as of the date of this Fund Report is **45**
5. The total number of students who have received an emergency financial aid grant under Section 18004(a)(1) of the CARES Act as of the date of this Fund Report is **45**.
6. The methods 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 are provided at **Attachment A**.
7. Any instructions, directions, or guidance provided by the institution to students concerning the emergency financial aid grants are provided at **Attachment B**.

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<sup>1</sup> See: <https://ifap.ed.gov/electronic-announcements/050620HigherEdEmergencyReliefFundRptg>

## **Attachment A**

**The Fountain of Youth Academy of Cosmetology** received education stabilization fund under Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), Public Law No: 116-136. The Emergency Financial Aid Grants to Students was divided equally amongst the students eligible.

Students 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 under Section 18004(a)(1) of the CARES Act was determined based on the criteria set for by the Department of Education.

The criteria for each student to be determined eligible can be found below:

- Title IV
- Financial Aid Eligible
- United States Citizen
- Social Security Card
- Satisfactory Academic Progress

Students eligible for the Higher Education Emergency Relief Grant will receive their payments through checks written for the amount of \$461.20 beginning on May 21, 2020. Grant checks will be disbursed through the mail to each students home address.

## **Attachment B**

Funds awarded to eligible students under Section 18004(a)(1) of the CARES Act may only be used for eligible expenses related to the disruption of school operations due to COVID-19, including eligible expenses under a student’s cost of attendance such as food, housing, course materials, technology, health care and child care.

Students that have any questions regarding eligibility, grant funds or disbursement may reach out to Cheri, Owner at [Cheri@fountainofyouthacademy.edu](mailto:Cheri@fountainofyouthacademy.edu) or 412-477-1253.