

Final Quarterly Report as of October 13, 2020

CARES Act Emergency Financial Aid Grant Funds to Students

We are excited to report that Phagans School of Hair Design was approved for the Cares Act Emergency Financial Aid Grant fund for students!! We received the grant funds on May 12, 2020, and we issued and mailed the student grant funds to all of our eligible students by May 19, 2020. All of our eligible students have received their student grant funds as of this final report.

This is the FINAL QUARTERLY posting report that covers all remaining HEERF fund expenditures for Section 18004(a)(1) Student Portion funds.

The following information regarding the **CARES Act Emergency Financial Aid Grant Funds to Students** is required to be posted on our website by the US Dept of Education:

We acknowledge that Phagans School of Hair Design has signed and returned to the US Dept. of Education the Certification and Agreement and we have used no less than 50% of the funds received under Section 18004(a)(1) of the Cares Act to provide Emergency Financial Aid Grants to our students.

Phagans School of Hair Design has received a total of \$186245 from the Department, and as of May 19, 2020 we have distributed all of those funds to our eligible students pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Students under Section 18004(a)(1) of the CARES Act. All eligible students have received the student grant.

There were a total of 128 students at Phagans School of Hair Design 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. As of August 31, 2020 all of the 128 eligible students have received their Emergency Financial Aid Grant.

Phagans School of Hair Design's method to determine which students would receive Emergency Financial Aid Grants, and how much they would receive under Section 18004(a)(1) of the CARES Act was to divide our total allocation of \$186245 by the 128 eligible students, and give each student a check for \$1455.04.

Our instructions to students regarding this grant was to inform them of the federal requirement that the grant funds are for students to use to cover their eligible expenses related to the disruption of campus operations from the coronavirus (including expenses such as food, housing, course materials, technology, health care and child care). We asked our students to return a signature form for their file that acknowledges that they received the grant funds for tracking purposes and reporting requirements. We tracked all of the 128 student checks and confirmed that all student checks had been cashed, processed and reconciled.