

Final Report

First Quarter Report as of April 1, 2022

HIGHER EDUCATION EMERGENCY RELIEF FUNDS HEERF II and HEERF III

Coronavirus Response and Relief Supplemental Appropriations Act 2021 (CRRSAA) (a)(4)

and

American Rescue Plan Act 2021 (ARP) Section (a)(4)

Phagans School of Hair Design has applied and was approved for the Coronavirus Response and Relief Supplemental Appropriations Act 2021 (CRRSAA) and American Rescue Plan Act 2021 (ARP) Emergency Financial Aid Grants to Students!! We have signed and returned to the Department of Education the Certification and Agreements, and we have given the assurance that Phagans School of Hair Design will use the applicable amount of funds designated under the CRRSAA 314(a)(4) and ARP (a)(4) programs to provide Emergency Financial Aid Grants to Students.

Our CRRSAA allocation for Emergency Financial Aid Grants to Students is \$185651. Our ARP allocation is \$108833. We applied for and received the supplemental ARP HEERF III funds in August 2021. Our combined total of CRRSAA & ARP grant funds is \$294484. We drew down first round of funds and distributed \$145036 to our eligible students in August 2021. All checks have been cashed. We have voided one check with no contact from student. We have added the voided check amount of \$1436 to the second round of student funds that were distributed in December 2021.

We drew down \$90551 in our second round of student grant funds in December 2021. We added \$1436 from the voided check from the first round of funding. New total \$91987. There were 76 eligible students in this cohort. We determined that there were 36 eligible students with a zero EFC in this cohort. We divided \$51696 by 36 eligible students. We issued each student a check for \$1436. There were additional funds left over after the 0 EFC students. We determined there were 40 students with an EFC from 1 to 3914. We divided \$40291 by 40 students. We issued those students a check for \$1007.28. We drew down the second round of funds on December 20, 2021, and we distributed all checks to students by December 28, 2021. All checks have been cashed.

To determine eligible students for the second round of funding we were required to prioritize our students that have "exceptional need" such as students who receive Pell Grants and have a zero EFC. Our method to determine how many students qualified was to examine which students met the criteria in the 20/21 and 21/22 award years, and who had been enrolled any time from July 1, 2021 to December 20, 2021. We started with July 1, 2021, as we had already disbursed round one HEERF II & III funds to students in August 2021. We also disbursed HEERF I funds to students that were affected by the pandemic when our school went to temporary distance education from March 2020 to May 2020. We have elected to disburse student grant funds only to students that had not had emergency grant funds already disbursed to them previously.

To determine eligible students for our third and final round of funding, we were required to prioritize our students that have "exceptional need" such as students who receive Pell Grants and have a zero EFC. Our method to determine how many students qualified was to examine which students met the criteria in the 21/22 award year who had been enrolled from January 1st, 2022 to February 28, 2022. We also included 4 students that started previously who met the current EFC criteria in this final round. There were 28 students in this cohort. We divided our final allocation of \$58897 by 28 eligible students. We drew down the final round of funds on March, 14 2022. We distributed each student a check for \$2103.46 by March 24, 2022. We will monitor to make sure all checks are cashed in a timely manner. All funds that were allocated in CRRSAA 314 a4 and ARP a4 Programs have been disbursed to eligible students.

Our instructions to students regarding this grant were to inform them of the federal requirement that the grant funds are for students to use for any component of the student's cost of attendance or for emergency costs that arise due to the coronavirus, such as tuition, food, housing, health care (including mental health care) or childcare. We asked our students to return a signature form for their file that acknowledges when they receive the grant funds for tracking purposes and reporting requirements. We are currently tracking student checks to make sure all checks are cashed.