

## **CARES ACT**

- TONI&GUY Hairdressing Academy acknowledges that the Academy 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.
- The total amount of funds we have received is \$181,044 from the Department of Education pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students.
- The total amount of Emergency Financial Aid Grants distributed to students based on need so far under Section 18004(a)(1) of the CARES Act is \$56,593.95.
- It is estimated the total number of students at the academy 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 is 91.
- The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act is currently 48.
- The method of determination as to which students will receive the Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act is as follows. The Academy will split the student's portion and award 60% now and hold the 40% remaining for future student needs as they arise. The total number of eligible students will be counted and divided into the 60% award to get a flat dollar amount with Pell eligible students receiving a greater amount. Braintree students who have already received a Pell grant will be awarded an additional grant of \$760.38 and remaining eligible students will be awarded a grant of \$397.41.
- Active students as of March 23, 2020 or on an approved leave of absence as of March 23, 2020 or graduated after March 23, 2020 and who are Title IV eligible.
- Meeting standards of academic progress
- A USA Citizen or permanent resident
- The students are encouraged to use the funds to pay for any out of pocket expenses they incurred in transferring their education to a distance learning environment as well as expenses incurred due to the COVID-19 pandemic.