

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

**June 14, 2020**

**The Avenue Academy, A Cosmetology Institute (OPE ID: 042716)** 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 **Erin Small, Financial Aid Advisor at Erin@glitz.edu or Paul Mascarenaz, Financial Aid Advisor at PMascarenaz@theavenueacademy.com.**

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 **\$27,372.50.**
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 **\$13,686.25.**
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 **16.**
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 **13.**
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 and B

# Emergency Financial Aid Grants to Students Under the Coronavirus Aid, Relief and Economic Security (CARES) Act

## FREQUENTLY ASK QUESTIONS

### **Q: Where did this money come from?**

A: On April 9, 2020, Education Secretary Betsy DeVos announced the U.S. Department of Education was making immediately available to postsecondary institutions more than \$6.2 billion in emergency grants for students impacted by Coronavirus and authorized in the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act").

### **Q: How did I qualify?**

A: Every student was eligible based on a pre-determined criteria set by the Department of Education in combination with guidelines set by The Avenue Academy, A Cosmetology Institute.

#### Department of Education Criteria:

1. Students must be Title IV eligible to receive these grants. This includes:
  - a. Students who have filled out FAFSA forms
  - b. Student has to be enrolled in a Title IV approved program (Cosmetology or Esthiology) the Instructor's Course is **not** Title IV eligible.

#### The Avenue Academy, A Cosmetology Institute Criteria:

1. Student must have not graduated prior to March 21, 2020.
2. Student must be enrolled in a Title IV approved program (Cosmetology or Esthiology) Unfortunately, the Instructor's Course is **not** eligible

### **Q: How did you come up with the amount each eligible student received?**

A: Once the student met all the above qualifying criteria, The Avenue Academy, A Cosmetology Institute created the following determinations:

1. Expected Family Contribution (EFC) found on the FAFSA application – A percentage of total fund amount is based on your EFC.
  - a. EFC 0 - .7%
  - b. EFC 1 - .5%
  - c. EFC 2 - .3%
  - d. EFC 3 - .2%
  - e. EFC 4 - .1%
2. Independent/Dependent Status:
  - a. Independent Status - \$220.65
  - b. Dependent Status - \$110.32
3. Number of people in your Household:
  - a. Independent Each person - \$50.00

- b. Dependent - \$0 – This is because you are not a head of household and are claimed on your parent's taxes

For Example:

A student has an EFC 0, Independent with a household of 4. They would receive the following:

1. EFC 0 (.7%) - \$778.87
2. Independent - \$220.65
3. Household Size -  $\$50 \times 4 = \$200$

Total Grant to Student: \$1,199.52

**Q: Which FAFSA form did you use?**

A: The Avenue Academy, A Cosmetology Institute used the 2019 – 2020 FAFSA ISIR that was filled out by each student.

**Q: How will the grant be disbursed?**

A: The grant will be disbursed by check in 2 separate payments. You have to be a current student during both disbursements to receive these funds.

**Q: What happens if I drop prior to a disbursement?**

A: You will forfeit the acceptance of the grant.

**Q: What happens if I graduate prior to a disbursement?**

A: Your graduation date will not affect your total disbursement. As long as you did not graduate prior to March 21, 2020.

**Q: What should this money be used for?**

A: These funds are to be used to offset the costs associated with the disruption of campus operations such as food, housing, course materials, technology, healthcare and childcare.

**Q: Do I need to repay this money?**

A: No, this is a one-time grant that does not have to be repaid.