



SEARCY BEAUTY COLLEGE

Emergency Relief Fund Reporting – Emergency Financial Aid Grants to Students

1. On May 16, 2020 Searcy Beauty College 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.
2. Searcy Beauty College received \$79,667 from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Student.
3. Searcy Beauty College will distribute the following amount of Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act;
 - June 29th, 2020, \$42,000 will be distributed to approximately 42 students as Emergency Financial Aid Grants under Section 18004(a)(1) of the CARES Act.
 - As of October 1, 2020 37 of the 42 checks had been cashed. One is still outstanding, and three have been returned to the fund.
 - October 15, 2020 \$24,750 will be distributed to 45 students as Emergency Financial Aid Grants under Section 18004(a)(1) of the CARES Act.
 - The remaining \$15,917 will be reserved for a third distribution tentatively planned for November 30, 2020. The remaining amount will be equally divided amongst all eligible students on the date of disbursement.
4. 39 students have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act.

Searcy Beauty College's Policy on the Higher Education Emergency Relief Fund authorized by the Coronavirus Aid, Relief and Economic Security (CARES) Act. Section 18004(a)(1) CARES Act.

October 1, 2020

To address the pressing financial need of higher education schools and students due to the disruption of campus operations from coronavirus, Searcy Beauty College received a grant in the amount of \$79,667 from the U.S. Department of Education. The funds must be used to cover expenses related to the disruption of campus operations due to coronavirus (including eligible expenses under a student's cost of attendance, such as food, housing, course materials, technology, health care, and childcare). Students attending Searcy Beauty College must meet the following criteria to receive funds from this grant:

Disbursement 1:

1. Only students who are a U.S. citizen or eligible noncitizen. The school will do its due diligence to collect documentation.
2. Must be enrolled in a Title IV eligible program as of March 18, 2020.
3. Student must remain enrolled through completion of program or date of disbursement, whichever comes first.
4. Must be 18 years or over as of the date of disbursement, or if younger, currently receiving Title IV assistance.
5. Demonstrate a minimum of 1 area of need.

Determination of award: Emergency Financial Aid grant notifications and disclosures were distributed to all students enrolled in programs who could potentially be eligible for a grant. The school established the following 6 potential areas of need.

1. Food expenses
2. Housing Expenses
3. Expenses related to course materials to attend school
4. Paying for technologies associated with attending online classes
5. Responsible for healthcare costs
6. Responsible for child care expenses

If a student was impacted by the disruption of campus operations due to the coronavirus and deemed eligible, per the eligibility requirements they were classified as eligible. Relief grant funds are held in a separate account apart from all normal school operation funds.

Disbursement 1

Date of Disbursement: June 29, 2020

Total Amount of Disbursement: \$39,000

Disbursement Amount Per Student: \$1000

Total Number of Students Receiving Disbursement: 39

Disbursement 2

Date of Disbursement: October 15, 2020

Total Amount of Disbursement: \$24,750

Disbursement Amount Per Student: \$550

Total Number of Students Receiving Disbursement: 45