



## CARES ACT REPORTING ON EMERGENCY FINANCIAL AID GRANTS TO STUDENTS

On March 27, 2020, the Federal government enacted the Coronavirus Aid, Relief and Economic Security Act (CARES Act), Pub L. No. 116-136, providing funds to institutions from the Higher Education Emergency Relief Fund (HEERF) to make Emergency Financial Aid Grants to Students for expenses related to the disruption of campus operations due to coronavirus, including eligible expenses under a student's cost of attendance, such as food, course materials, technology, health care, and child care. The law requires institutions to report certain information related to the use of these funds. The following information updated through December 31, 2020 and was made available on January 8, 2021. This is the final report as all funding has been disbursed to students.

- I. This statement shall serve to acknowledge that our institution signed and returned to the US Department of Education the *Certification and Agreement - Emergency Financial Aid Grants to Students*. We further attest that our institution has used, and/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.
- II. The total amount of funds that the institution has received from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Student is \$195,194.
- III. The total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of September 30, 2020, is \$195,194.
- IV. The estimated total number of students at our 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 to students under Section 18004(a)(1) of the CARES Act is 360.
- V. The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act to date is 211.
- VI. The following is the method used by our institution to determine which students receive Emergency Financial Aid Grants and how much each student has and will receive under Section 18004(a)(1) of the CARES Act.

All students who have been determined to be eligible will be contacted and provided a form to determine what, if any, expenses related to the disruption of campus operations due to coronavirus were incurred by the student. Once a form is provided back, the academy will review and approve the student for disbursement. Each student will be initially provided no more than \$900, depending on expenses incurred, as part of the initial round of funding in order to ensure ample funding exists for all of the eligible students. The Academy reserves the right to provide additional funding to students, depending on student provided circumstances deemed appropriate by management.

- VII. The follow instructions/directions/guidance was and will continue to be provided by our institution to students concerning the Emergency Financial Aid Grants.

The Academy has disbursed all funding as of December 31, 2020. Please contact the Academy at (954) 791-1792 if you have any further questions.