

Final Quarterly Report as of December 8, 2020

CARES Act Emergency Financial Aid Grant Funds to Students

We are excited to report that COLLECTIV Hair Dressing Academy was approved for the Cares Act Emergency Financial Aid Grant fund for students!! We received the grant funds on October 16th, 2020, and we will issue and mail the student grant funds to all of our eligible students by December 9th, 2020.

The following information regarding the **CARES Act Emergency Financial Aid Grant Funds to Students** is required to be posted on our website by the US Dept of Education:

We acknowledge that COLLECTIV Hair Dressing Academy has signed and returned to the US Dept. of Education the Certification and Agreement and we intend to use no less than 50% of the funds received under Section 18004(a)(1) of the Cares Act to provide Emergency Financial Aid Grants to our students.

COLLECTIV Hair Dressing Academy has received a total of \$47,962 from the Department pursuant to the institution's Certification and Agreement [for] Emergency Financial Aid Grants to Students under Section 18004(a)(1) of the CARES Act. All eligible students will receive the student grant.

There are a total of 57 students at COLLECTIV Hair Dressing 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 to students under Section 18004(a)(1) of the CARES Act.

COLLECTIV Hair Dressing Academy's method to determine which students are eligible to receive Emergency Financial Aid Grants were those that qualified for Title IV funding and meeting the school's satisfactory progress (SAP) in the most recent reporting period.

And how much they would receive under Section 18004(a)(1) of the CARES Act was to divide the allocation of **\$47,962.00** by the 57 eligible students (out of 64 students) and distributed evenly by two checks: first check in the amount of **\$812.92** sent on December 5th and the second check in the amount of **\$28.52** sent on December 8th totaling **\$841.44**.

Our instructions to students regarding this grant is to inform them of the federal requirement that the grant funds are for students to use to cover their eligible expenses related to the disruption of campus operations from the Coronavirus (including expenses such as food, housing, course materials, technology, health care and child care). We will ask our students to return a signature form for their file that acknowledges that they received the grant funds for tracking purposes and reporting requirements. We will track all of the student checks and confirm that all student checks had been cashed, processed and reconciled once distributed.