

## HEERF 45 DAY DISCLOSURE

1. Innovate Salon Academy has signed and returned to the Department Of Education 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. The total amount of the 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 (this includes the student portion only): **\$138,230.00**

3. 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 to students under Section 18004(a)(1) of the CARES Act is **163 students**

4. Innovate Salon Academy is excited to have disburse all Emergency Financial Aid Grant funds to all eligible students in accordance with Section 18004(a)(1) of the CARES Act

5. Student Eligibility: Only students who are eligible to participate in programs under Section 484 in Title IV of the Higher Education Act of 1965, as amended (HEA) may receive emergency financial aid grants. Eligible students must have a filed/approved Free Application for Federal Student Aid (FAFSA) or have demonstrated proof of permanent US residency & must maintain Satisfactory Academic Progress!

Students also must be actively attending or on an approved leave of absence upon date of relief disbursement/award.

**Determination of award:** Emergency Financial Aid grant notifications and disclosures will 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. Award amounts were determined by dividing the grant amount received by the number of students eligible resulting in full utilization of this calculation, each eligible student was designated an award amount of **\$848.04**. Relief grant funds are held in a separate account apart from all normal school operation funds. Unused grant funds will be allocated to incoming students within the next several months as no longer than the end of year with no co-mingling of funds coming from any other area of school.