

CARES ACT STUDENT RELIEF – COVID19

Policy

The CARES Act (Coronavirus Aid, Relief, and Economic Security Act), is a law meant to address the economic fallout of the 2020 Coronavirus (COVID-19) pandemic in the United States.

Within the CARES Act, there are provisions made by the Secretary of Education, Betsy DeVos, for emergency student relief for enrolled students at Title IV Schools.

These emergency funds are intended to provide 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, housing, course materials, technology, health care, and childcare). Section 18004(c), CARES Act.

Headmasters School of Hair Design will award emergency relief student funds equally amongst all eligible students.

On June 17, 2020, the U.S. Department of Education released the final rule regarding student eligibility for the CARES Act Student Relief grants. An “eligible student” is defined by the U.S. Department of Education as a person who is or would be eligible under section 484 of the HEA for Title IV aid, who was enrolled at a Title IV Institution, enrolled in a Title IV eligible program as of March 13, 2020.

Procedure

Upon receipt of these emergency student relief funds, Headmasters School of Hair Design will award and distribute this funding to Headmasters School students based on the following methodology:

1. When the CARES Act funds are received by the school, each student's eligibility will be determined. In order to be eligible, the student must be eligible for Title IV, enrolled in a Title IV program and be active as of March 13, 2020. Headmasters School of Hair Design will determine eligibility by generating a list of all currently enrolled students and graduates eligible for Title IV, that were active students on March 13, 2020.
2. Once a final number of eligible students is determined, the funds will be divided equally amongst all these eligible students.
3. Checks will be generated and distributed or mailed to the address on file for each eligible student, along with an Acknowledgement form outlining the intended use of the emergency grants under the CARES act.
4. The CARES grant amount will be documented on each eligible student's ledger.

Example of emergency grant award calculations:

\$30,543 (awarded to Headmasters School of Hair Design from CARES Act) ÷ 25 (active students) = \$1221.72 (total CARES grant awarded to student)