

EDUCATORS
of BEAUTY

COLLEGE OF COSMETOLOGY

June 24th, 2020

Educators of Beauty College of Cosmetology, Sterling Campus (OPEID 008259-00 and the Rockford Campus (OPEID 008259-01) received educational stabilization funds under Section 1800(a)(1) of the Coronavirus Aid Relief and Economic Security Act (“Cares Act”), Public Law No: 116-136. This fund applies to the student portion received under the Higher Education Emergency Relief Fund that is designated exclusively for emergency financial aid grants to student.

The institution is making the below information available for transparency purposes and in compliance with the U.S. Department of Education’s Electronic announcement of May 6th, 2020. For questions or concerns regarding this Fund Report, please contact Sheila Schaab at sschaab@educatorsofbeauty.com.

1. Educators of Beauty President, Angie Clevenger, signed and returned the Certification and Agreement to the U.S. Department of Education on April 14, 2020. The institution has used or intends to use no less than 50% of the funds received under Section 1800 (a) (1) of the CARES Act to provide emergency financial aid grants to students.
2. The total amount of funds that the institution will receive or has received from the Department pursuant to the institutions Certification and Agreement for Emergency financial aid grants to students is \$105,394.00
3. The total amount of emergency financial aid grants distributed to students under Section 1800 (a)(1) of the CARES Act as of the date of this Fund Report is \$65,600
4. The estimate 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 under the CARES Act as of the date of this Fund Report is 72.
5. The total number of students who received an emergency financial aid grant under the CARES Act as of the date of this report is 72
6. The methods by which the institution used to determine which students would receive emergency financial aid grants and how much they would receive under Section 1800 (a)(1) of the CARES Act are as follows. Educators of Beauty College of Cosmetology has considered the needs of COVID-19 impacted

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students in creating this policy. The Institution determined that all eligible students have suffered roughly similar needs arising from the Coronavirus pandemic. Therefore, our plan as of the date of this report is to issue a check in the amount of \$500 to each student who is actively enrolled as of June 20th.

7. Instructions, directions or guidance provided by the institution to students concerning the emergency financial aid grants are provided in **attachment A**.

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