

- The Salon Professional Academy signed and returned to the Department of Education the Certification and Agreement as well as the assurance that it 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.
- The total amount of funds that The Academy has received from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students is \$95,541.00.
- The total amount of Emergency Financial Aid Grants distributed to students under Section 18004(a)(1) of the CARES Act as of the date of submission is \$95,541.00.
- 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 128 (55 Colorado Springs, CO location, 73 Durham, NC).
- The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act is 128 (55 Colorado Springs, CO location, 73 Durham, NC)
- The method(s) used by the institution to determine which students receive Emergency Financial Aid Grants and how much they would receive under Section 18004(a)(1) of the CARES Act is described as:

The Salon Professional Academy, hereby known as TSPA Colorado Springs and Elevate Salon Institute, hereby known as ESI Durham, has applied for The Higher Education Emergency Relief Fund and received funds for the purpose of helping students in need, for costs associated with the COVID-19 Coronavirus. Students are eligible for these funds in the form of a grant, and these funds are not expected to be paid back to the government.

Students who are eligible must meet the criteria for the funds and must use the funds as described in the CARES Act.

The Student must be enrolled in a Title IV eligible program. Student must be eligible for Title IV. Cash pay students are eligible for the funds as long as they are Title IV eligible.

The CARES Act Grant allows students to use the funds for the purpose of helping with cost-of-living expenses due to the impact of Coronavirus. These expenses include: Housing, rent, food, daycare costs, medical costs, and technology costs.

TSPA Colorado Springs and ESI Durham must distribute the funds directly to the student. Funds must be distributed within 1 year of the Academy accepting the funds.

Students must be in attendance and an active student at The Salon Professional Academy, Colorado Springs, CO or Elevate Salon Institute, Durham NC at the time the funds are distributed, and must have been impacted by the COVID-19 virus at the time of their enrollment. E.g. students who were graduated or were on an approved leave of absence prior to or for reasons outside of the COVID-19 virus are not eligible. Students who started classes after face-to-face learning resumed on May 11, 2020 at TSPA Colorado Springs, are not eligible. Students at the ESI Durham School who started after March 31, 2020 are not eligible.

The TSPA and ESI have adopted a procedure where the funds will be distributed in equal amounts to students.

We understand that all students have been impacted by the Coronavirus and there is a financial need for each student. To ensure fairness of distribution of these funds the Academy has adopted the following procedure.

A payment will be distributed to each student in the amount of \$746.41.