

Information on this Policy is current as of February 28, 2022

Emergency Relief Fund Reporting – Emergency Financial Aid Grants to Students

1. NOTICE

On February 02, 2022, Paul Mitchell the School Fayetteville acknowledged receipt of funds from the Department of Education with the assurance that the institution has used, or intends to use 100 percent of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.

2. HEERF II AWARD 2021 *(historical)*

Paul Mitchell the School Fayetteville was allocated **\$760,883.00** in March of 2021, from the Department of Education pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students.

3. HEERF II PARTIAL DISTRIBUTION 2021 *(historical)*

Paul Mitchell the School Fayetteville distributed a total of **\$380,441.00** *(half of HEERF II distribution)* + **\$6,771.30** *(remaining from HEERF I)* Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act, in which **\$387,212.30** was distributed to approximately to **418** students as Emergency Financial Aid Grants under Section 18004(a)(1) of the CARES Act. This was completed in March of 2021.

4. HEERF III AWARD 2022

Paul Mitchell the School Fayetteville was allocated \$451,626.00 in February of 2022, from the Department of Education pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students.

4. HEERF II & HEERF III DISTRIBUTION 2022

Paul Mitchell the School Fayetteville distributed a total of **\$380,442.00** *(remainder of HEERF II distribution)* + **\$4622.37** *(remainder of unclaimed funds from March 2021 HEERF II disbursement)* + **\$451,626.00** *(entirety of HEERF III)* Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act, in which **\$836,688.70** was distributed to approximately **530** students as Emergency Financial Aid Grants under Section 18004(a)(1) of the CARES Act. This was completed in February of 2022.

5. **530** students received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act.

Footnote: For the purposes of this report, institutions may determine the number of eligible students based on the number of students for whom the institution has received an Institutional Student Information Record (ISIR) plus the number of students who completed an alternative application form developed by the institution for this purpose. The institution may then apply this number to its own methodological framework for disbursement of funds to produce a final total of eligible students at the institution. The institution is not asked to make assumptions about the potential eligibility of students for whom the institution has not received an ISIR or an alternative application.

FEBRUARY 9, 2022

Subject: Policy on distribution of CARES Grant funds to students

To address the pressing financial need of higher education schools and students due to the disruption of campus operations from coronavirus, Paul Mitchell The School Fayetteville received a grant in the amount of **\$451,626** (+ \$380,442 as remainder from HEERF II) from the U.S. Department of Education. The funds must be used to cover 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). Students attending campuses in Fayetteville, NC, Columbia, SC, Charleston, SC, Greenville, SC, must meet the following criteria to receive funds from this grant:

1. Students were eligible to receive funds if they applied for the grant between the dates of January 10 – January 31. Notification was given through verbal announcement, direct contact, posting of information by timeclocks, and through mass text and/or email, all of which included instructions on how to apply.
2. Must be enrolled in one of the school's programs on the date of disbursement, February 9, 2022. Those on LOA are considered enrolled.
3. Must be 18 years or over, or if younger, currently receiving Title IV assistance.

The school will distribute the funds to each eligible student based on a "share" system as follows:

- 1.5 Shares: Student has been awarded PELL or is PELL-eligible. (\$1,780.19)
- 1 Share: All others. (\$1,186.79)

Example for a grant of \$10,000 to be distributed to five individuals:

Applied for Grant?	Pell or Extra Need?	Total Shares	Amount of Grant
1	0	1.0	\$ 1,666.67
1	1	1.5	\$ 2,500.00
1	1	1.5	\$ 2,500.00
1	0	1.0	\$ 1,666.67
1	0	1.0	\$ 1,666.67
5	2	6.0	\$ 10,000.00

NOTE: If the student does not cash their grant check within **90** days, the remaining funds will then be returned to the Department of Education.

Dates of Disbursement: **FEBRUARY 9 – FEBRUARY 18, 2022**

Total Amount of Disbursement: **\$836,688.70**

Average Disbursement Amount Per Student: **\$1,569.94**

Total Number of Students Receiving a Disbursement: **530**

Each eligible student will need to sign the Student Agreement for the CRRSAA Act document to acknowledge acceptance of the terms of the grant before the funds will be disbursed. The accounting of the funds will be tracked by the school and reported to the U.S. Department of Education.



Bart Horton, School Owner