



Cares Act Emergency Grants

Pinnacle Institute of Cosmetology received \$103,889.00 from the U.S. Department of Education, through the Coronavirus Aid, Relief, and Economic Security (CARES) Act. This funding is intended to support students and institutional expenses related to the coronavirus (COVID-19) pandemic.

50%, or \$51,945.00, of this money was disbursed directly to eligible students for qualifying expenses related to the disruption of campus operations, such as food, housing, course materials, technology, healthcare, and childcare. According to federal regulations, CARES Act Emergency Grants are only provided to students who are eligible for federal financial aid (Title IV aid).

Eligibility criteria used to identify students came from Section 484 of the HEA which states that Title IV eligible students must:

- Be enrolled or accepted for enrollment in a degree or certificate program.
- Not be enrolled in elementary or secondary school.
- For currently enrolled students, be making satisfactory academic progress.
- Not owe an overpayment on Title IV grants or loans.
- Not be in default on a Title IV loan.
- File "as part of the original financial aid application process" a certification that includes
 - A statement of educational purpose.
 - Student's SSN.
- Be a U.S. citizen or national, permanent resident, or other eligible noncitizen.
- Have returned fraudulently obtained Title IV funds if convicted of or pled guilty or no contest to charges.
- Not have fraudulently received Title IV loans in excess of annual or aggregate limits.
- Have repaid Title IV loan amounts in excess of annual or aggregate limits if obtained inadvertently.
- Have Selective Service registration verified.
- Have Social Security Number verified.
- Not have a federal or state conviction for drug possession or sale, with certain time limitations.

Department of Education Reporting

Per the U.S. Department of Education guidance released May 6, 2020, Pinnacle Institute of Cosmetology is required to publish this information about the administration of funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.

Pinnacle Institute of Cosmetology signed and returned to the U.S. Department of Education a Certification and Agreement and the assurance that Pinnacle Institute of Cosmetology will use no less than 50 percent of funds received under this grant to provide CARES Act Emergency funds directly to students.

The total amount of funds that the institution has received from the Department pursuant to the institution's Certification and Agreement for Emergency Financial Aid Grants to Students: **\$103,889**

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 (i.e., as of the 30-day Report and every 45 days thereafter): **\$51,945**

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, as amended, and thus eligible to receive Emergency Financial Aid Grants to students under Section 18004(a)(1) of the CARES Act: **42**

The total number of students who have received an Emergency Financial Aid Grant to students under Section 18004(a)(1) of the CARES Act: **42**

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:

Pinnacle Institute of Cosmetology divided the total amount of funds received for students (\$51,945.00) by the number of eligible students (42) and then contacted all eligible students by using the Remind school communication application. Each eligible student received \$1,236.79 in CARES Act Funds.

Any instructions, directions, or guidance provided by the institution to students concerning the Emergency Financial Aid Grants: All 42 eligible students received an electronic message from Pinnacle Institute of Cosmetology on May 20, 2020, notifying them of the Emergency Financial Aid Grants. This notification instructed all eligible students to come to the school on May 21, 2020, to sign an acknowledgement of receipt and to pick up their checks.