



Cares Act Emergency Grants

Final Report

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).

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.

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.