



## **Final Report 8/6/2021**

### **ARP: American Rescue Plan (HEERF III)**

The Higher Education Emergency Relief Fund III (HEERF III) is authorized by the American Rescue Plan (ARP), Public Law 117-2, signed into law on March 11, 2021, providing \$39.6 billion in support to institutions of higher education to serve students and ensure learning continues during the COVID-19 pandemic.

ARP funds are in addition to funds authorized by the Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSAA), Public Law 116-260 and the Coronavirus Aid, Recovery, and Economic Security (CARES) Act, Public Law 116-136. Emergency funds available to institutions and their students under all emergency funds total \$76.2 billion.

Per guidance from the federal government, these grants will be distributed to our students with exceptional financial need, which will be identified by the Free Application for Federal Student Aid (FAFSA).

Pinnacle Institute of Cosmetology (PIC) has received HEERF III funding and will be distributing grants ranging from \$819.14 - \$1,300 to eligible students to help cover expenses related to the cost of attendance (e.g., tuition, food, housing and utilities, health care – including mental health care – transportation or childcare), or for emergency costs that arise due to coronavirus.

- Funds from the HEERF III Fund are not considered financial aid and do not affect a student's current or future financial aid eligibility.
- Funds can be directly applied to any outstanding tuition balances if authorized by the student

### **Eligibility and Awarding**

Eligible students will meet the following requirements:

- Must be enrolled as a student as of July 31, 2021
- Must demonstrate financial need, which is measured by the 2021-2022 Free Application for Federal Student Aid (FAFSA)
- \$1,300 grant awarded to Pell Grant eligible students
- \$1,000 grant awarded to students that have an Expected Family Contribution (EFC) outside the Pell Grant parameters
- \$819.14 grant awarded to students that were either eligible but did not complete the FAFSA or students who waived their financial aid
- Eligible students must acknowledge acceptance and/or deferral of these funds