Emergency Relief Fund Reporting – Emergency Financial Aid Grants to Students.

On 6/9/2020, Sheer Success, Inc., DBA Academy of Cosmetology & Academy of Cosmetology-Melbourne signed and returned to the Department the Certification and Agreement and the assurance that the institution intends to use, no less than 50% of the funds received under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to students.

Policy on distribution of CARES Grant funds to students:

Academy of Cosmetology received a grant in the amount of $88,004.00 from the U.S. Dept. of Education. The funds must be used to cover expenses related to the disruption of campus operations due to Coronavirus, such as food, housing, health care, and child care. Students enrolled at the Merritt Island and Melbourne campuses must meet the following criteria to receive funds from this grant.

1. Students must have been enrolled in the Academy of Cosmetology Merritt Island or Melbourne on April 3, 2020.
2. Students who were on a Leave of Absence prior to April 3, 2020 do not qualify.
3. Students must have filed a 2020-2021 FAFSA application to our school code.
4. FAFSA results, (ISIR), must deem the student eligible for Title IV funding.
5. FAFSA results, (ISIR), must be in the school's database by July 25, 2020.

Funds will be distributed evenly to all eligible students by institution checks. If the student does not cash the check within 90 days, the funds will then be disbursed to other students.

Each student will need to sign and date the Student Agreement for CARES Act document before funds will be disbursed. The accounting of the funds will be tracked by the school and be reported to the U.S. Dept. of Education.

A total of 79 students were deemed eligible for a portion of this grant as of the above set deadline. Starting on the week of 7/27/2020 Academy of Cosmetology Merritt Island and Academy of Cosmetology-Melbourne will disburse $1,113.97 each to 79 students who were found to be eligible according to the requirements outlined above.