

January 10, 2022
Final Disclosure Report

Higher Education Emergency Relief Fund - Student Aid

Information for Students

The CARES Act Higher Education Emergency Relief Fund-IHE/Student Aid provides funding to institutions to provide emergency financial aid grants to students whose lives have been disrupted, many of whom are facing financial challenges and struggling to make ends meet. Students cannot apply for assistance directly from the U.S. Department of Education but should contact their institutions for further information and guidance. Institutions have the responsibility of determining how grants will be distributed to students, how the amount of each student grant is calculated, and the development of any instructions or directions that are provided to students about the grant. https://www2.ed.gov/about/offices/list/ope/caresact.html

JD Academy of Salon and Spa received HEERF CARES Act funds for students in the amount of \$44,648 and funds for school use in the amount of \$44,648.

Using guidance from The Department of Education * JD Academy is requiring grant recipients to qualify in three ways:

- 1) Enrolled in a program at JD Academy and Started JD Academy Prior to March 16, 2020 Shelter-In-Place Order.
- 2) Enrolled in a program at JD Academy prior to March 16, 2020 with the intention of attending solely on-campus and started on-line education with JD Academy during Shelter-In-Place.
- 3) Completed a Free (no obligation) Application For Financial Student Aid (FAFSA) for the year 2019/2020 verifying qualification for any Department of Education funding vehicle.

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JD Academy has determined it has 102 potential qualifying students and elects to distribute \$500 to each Pell grant qualified application and \$380 to each Non-Pell grant (need based) applicant.

Project Disburse: Pell \$500 Each - Non-Pell \$380/each

Total Pell students	45	\$ 500.00	\$ 22,500.00	
Total Non-Pell Student	57	\$ 380.00	\$ 21,660.00	Turing.
CARES Fund	102		\$ 44,160.00	

For further information on our guidance from the Department of Education I am including here a clip from their website https://www2.ed.gov/about/offices/list/ope/caresact.html

Quarter Ending June 30, 2020 \$27,700 was disbursed to students

44 Pell grant students x \$500 = \$22,000 and 15 Non-Pell students x \$380 = \$5,700

Quarter Ending September 30, 2020 \$4,540 was disbursed to students

3 Pell grant students x \$500 = \$1,500 and 8 Non-Pell students x \$380 = \$3,040

Total disbursed as September 30, 2020 \$32,240

Quarter Ending December 31, 2020 no funds were disbursed

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January 10, 2022 \$12,408 unused grant funds returned to Department of Education



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October 10, 2021

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July 9, 2021

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April 6, 2021

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July 11, 2020

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The first round of funding was disbursed 5/26/2020 for a total \$27,700. 44 Pell grant students x \$500 = \$22,000 and 15 Non-Pell students x \$380 = \$5,700

The second round of funding was disbursed 7/11/2020 for a \$4,540. 3 Pell students x \$500 = \$1,500 and 8 Non-Pell students x \$380 = \$3,040

Combined total of first and second fundings equal \$32,240.