



Coronavirus Aid, Relief, and Economic Security (CARES) Act Emergency Funds Policy and Procedures

The Coronavirus Aid, Relief, and Economic Security (CARES) Act provides money to colleges and universities for emergency student grants. The purpose of the funding is to award emergency financial aid grants to students for expenses related to the disruption of campus operations due to the coronavirus pandemic. The emergency grant funds cannot pay for student expenses that are not directly related to the disruption of campus operations due to the coronavirus pandemic. Expenses can be considered for grant assistance if they were incurred in "Direct relation to the disruption of campus operations due to the coronavirus" include:

- Food
- Housing
- Course Materials
- Health Care
- Childcare
- Technology-related expenses (such as having to purchase a computer when courses were moved online)

Students Eligibility Requirements include:

- Students must be working towards a certificate diploma from Old Town Barber College.
- Students must be enrolled in the program as of March 13, 2020.
- Students must complete the CARES Act Student Acknowledgement document and return to OTBC no later than 11.59p on May 19, 2020. This document may be completed and submitted via email, USPS, or on site by appointment only.
- Students must have a recent FAFSA (2019-2020 or 2020-2021) on file with OTBC or be eligible to file a FAFSA. Students who have not filed a FAFSA but are eligible will be required to file a FAFSA to determine eligibility. If students are chosen for verification, only information related to student's identity and students' statement of educational purpose must be verified.
- Students must be eligible to receive Federal Title IV funds (students must be meeting Satisfactory Academic Progress and cannot exceed aggregate loan limits or Pell limits).

Students process to request CARES Act Emergency Grants:

- Notifications of the emergency student grant are provided via email and/or text messages and/or other social media avenues (may include website, Facebook, etc.)
- Students must complete the CARES Act Student Acknowledgement document and return to OTBC no later than 11.59p on May 19, 2020. This document may be completed and submitted via email, USPS, or on site by appointment only.
- Students may only submit one application for an emergency grant. However, if OTBC receives additional funds from the CARES Act, students will be notified and may be able to reapply for additional grant assistance.

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Emergency Grant Amounts:

- Emergency grant amounts are determined based on the number of CARES Act Student Acknowledgement documents received.
- OTBC does not guarantee that all CARES Act Student Acknowledgements submitted are eligible for funding.
- Emergency grant amounts do not exceed the maximum amount of the 2019-2020 Federal Pell grant award (\$6,195).

Emergency Grant Distributions:

- After CARES Act Student Acknowledgement documents are received, OTBC verifies eligibility requirements (as listed above). Once eligibility is verified, grants will be awarded equally between eligible students.
- Eligible students are added to the CARES Act tracking document.
- Funds are requested through our third-party servicer from G5 and once received placed in a separate CARES Act emergency grant bank account.
- Emergency grants are processed by the OTBC business office and through the SMART System. The ledger code, "CARES Act Emergency Grant" is used to apply a debit and credit to students' accounts to ensure funds are not applied to students' account balances.
- Emergency grants will be provided to students via checks sent in the mail within 14 days of the submission deadline (May 15, 2020).
- If emergency grant checks do not clear within 30 days, OTBC will follow-up with the student. If the check is not cashed after 3 contact attempts, the check will be voided and details will be provided on the CARES Act tracking document and funds will be returned to the CARES Act emergency grant bank account until guidance on this topic is received from the Department of Education.
- The full amount of the emergency grant is directly provided to the student.
- CARES Act emergency grants are not taxable
- OTBC will include emergency grant amounts on the yearly 1098T documents.

Emergency Grant Reporting:

- The tracking document is updated each time an emergency grant disbursement is processed. The tracking document will tie back to the checks generated and reconciles to the bank account.
- OTBC provides the CARES Act tracking document to the Department of Education within 30 days of signing the Certification form and 45 days thereafter regarding how the emergency grants were used. At a minimum the following is reported: how the grants were distributed to students, the amount of each grant awarded to each student, how the amount of each grant was calculated and any instructions or directions provided to students about the grants.

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**Coronavirus Aid, Relief, and Economic Security (CARES) Act Emergency Funds
Student Acknowledgement**

The Coronavirus Aid, Relief, and Economic Security (CARES) Act provides money to colleges and universities for emergency student grants. The purpose of the funding is to award emergency financial aid grants to students for expenses related to the disruption of campus operations due to the coronavirus pandemic. The emergency grant funds cannot pay for student expenses that are not directly related to the disruption of campus operations due to the coronavirus pandemic. Expenses that can be considered for grant assistance if they were incurred in "Direct relation to the disruption of campus operations due to the coronavirus" are listed below.

Have you incurred expenses due to disruptions of campus operations caused by the Coronavirus pandemic? ____ Yes ____ No

Check all situations that apply to you.

- ____ I am financially responsible for my food expenses
- ____ I am financially responsible for my housing expenses
- ____ I am financially responsible for expenses related to my course materials to attend school
- ____ I am financially responsible for paying for technologies associated with attending online classes
- ____ I am financially responsible for my own health care costs
- ____ I have children and am financially responsible for childcare expenses

I understand in order to be eligible for the CARES Act Emergency Funds I:

- am requesting emergency funds due to a disruption of campus operations due to the coronavirus,
- verify that emergency grant funds are used to assist with expenses incurred in direct relation to the disruption of campus operations due to the coronavirus pandemic and only the following expenses can be included; food, housing, course materials, health care, childcare and/or technology-related expenses,
- am working towards a certificate diploma from Old Town Barber College,
- continue to be enrolled full time
- must complete the CARES Act Student Acknowledgement document and return to OTBC no later than 11:59 p.m. on May 19, 2020 and it may be completed and submitted via email, sent USPS, or on site by appointment only,
- have a recent FAFSA (2019-2020 or 2020-2021) on file with OTBC or I am eligible to file a FAFSA. Students who have not filed a FAFSA but are eligible will be required to file a FAFSA to certify eligibility,
- am eligible to receive Federal Title IV funds (Including meeting Satisfactory Academic Progress requirements, not exceeding aggregate loan limits or Pell limits)

I attest that all information is true and accurate, and I am requesting a one-time Emergency Financial Aid Grant to help cover the cost of expenses incurred due to the Coronavirus pandemic. I understand that the administration of my school will determine my eligibility for grant monies based on my responses to the questions above. I understand that any misrepresentation, falsification, or omission of any facts in this acknowledgement may result in funds being denied.

Student Signature

Student Name (Print)

Date: _____

Email: _____ Phone # _____

Postal Address: City: State: Zip: _____

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**Higher Education Emergency Relief Fund Report –
Emergency Financial Aid Grants to Students**

6/1/2020

Old Town Barber College (OPE ID: 02134800) received education stabilization funds under Section 18004(a)(1) of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), Public Law No: 116-136. This Fund Report applies to the student portion received under the Higher Education Emergency Relief Fund that is designated exclusively for emergency financial aid grants to students.

The institution has received these funds and is distributing them in accordance with the CARES Act and implementing guidance.

The institution is making the below information available for transparency purposes and in compliance with the U.S. Department of Education’s (“Department”) Electronic Announcement of May 6, 2020. For questions or concerns regarding this Fund Report, please contact Cathy Wetzel, Director of Financial Aid, cwetzel@otbcollege.com

1. The institution signed and returned to the Department the Certification and Agreement [for] Emergency Financial Aid Grants to Students. The institution has used, or intends to use, no less than 50 percent of the funds received under Section 18004(a)(1) of the CARES Act to provide emergency financial aid grants to students.
2. The total amount of funds that the institution will receive or has received from the Department pursuant to the institution’s Certification and Agreement [for] Emergency Financial Aid Grants to Students is \$111,784.
3. 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 this Fund Report is \$111,784.
4. 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, and thus eligible to receive emergency financial aid grants under Section 18004(a)(1) of the CARES Act, as of the date of this Fund Report is 58.
5. The total number of students who have received an emergency financial aid grant under Section 18004(a)(1) of the CARES Act as of the date of this Fund Report is 58.
6. The methods 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 are provided at **Attachment A**.
7. Any instructions, directions, or guidance provided by the institution to students concerning the emergency financial aid grants are provided at **Attachment B**.