CRRSA ACT Q2 2021 FUNDS REPORT
Quarter Ending June 30, 2021

US DEPARTMENT OF EDUCATION
CORONAVIRUS RESPONSE AND RELIEF SUPPLEMENTAL APPROPRIATIONS ACT ("CRRSA Act"),
HIGHER EDUCATION EMERGENCY RELIEF FUND ("HEERF II")
FEDERAL CRRSA ACT REPORTING FINANCIAL AID GRANTS TO STUDENTS

Vaughn Beauty College has received funding from the federal government for a grant under the CRRSA Act as part of the Higher Education Emergency Relief Fund (HEERF II). The following information is provided by the College as required by the Department of Education (DOE) in order to comply with the reporting requirements under the CRRSA Act. This is the College’s Quarter 2, 2021 report and presents information as of June 30, 2021. Additional reports will be provided as required.

Vaughn Beauty College Use of Funds Distributed from HEERF II / CRSSAA Student Funds is as Follows:

1. Certification and Agreement Acknowledgement
   Vaughn Beauty College acknowledged, signed and returned to the US Department of Education the Certification and Agreement and the assurance that the institution intends to use the full amount of funds received under Section 314(e) of the CRRSA Act to provide Emergency Financial Aid Grants to Students.

2. Total AMOUNT of Funds RECEIVED
   As of June 30, 2021, Vaughn Beauty College has been awarded $16,981 total allocation from the US Department of Education pursuant to the institution’s Certification and Agreement for Emergency Financial Aid Grants to Students. Of this award, the Academy has received $16,981. Award date was February, 2021.

3. Total AMOUNT of Funds DISTRIBUTED TO DATE
   As of June 30, 2021, Vaughn Beauty College, LLC has received $16,981 of the $16,981 granted of the Emergency Financial Aid Grants to Students under Section 314(e)(a)(1) of the CRRSA Act (a)(1) (HEERF II). Receipt of the funding to Vaughn bank account was May 6, 2021. The total amount of Emergency Financial Aid Grant funds under the CRRSA Act distributed to students as of June 30, 2021, is $16,800.

4. ESTIMATED NUMBER of ELIGIBLE STUDENTS
   An estimate of fifty-three (53) students were eligible for funding and considered for participation in HEERF II (CRSSAA). Funds were distributed based on a weighted formula allowing Title IV Financial Aid Grant recipients a greater allocation % of funds. The formula may be requested from our financial aid office.

5. Total NUMBER of STUDENTS who RECEIVED an EMERGENCY FINANCIAL AID GRANT
   As of June 30, 2021, fifty-three (53) students have received an Emergency Financial Aid Grant under Coronavirus Response and Relief Supplemental Appropriations Act, 2021 (CRRSA).

6. METHOD OF DETERMINING WHICH STUDENTS WOULD RECEIVE an Emergency Financial Aid Grant
   Vaughn Beauty College has determined to provide all currently enrolled students (not on leave of absence) and Title IV graduates who were enrolled during the pandemic funding opportunity based on a weighted formula. This formula calculates a greater weight for students with a "0" EFC on their ISIR. Students were required to return a need application to be considered. Students enrolled in programs requiring longer hours to complete received more grant monies than shorter term programs. For Q2 2021, the maximum disbursement was $500 per student and minimum was $150.

7. INSTRUCTIONS, DIRECTIONS or GUIDANCE PROVIDED to STUDENTS
   Vaughn Beauty College has notified students of the Higher Education Emergency Relief Fund (HEERF) CRRSA Act Emergency Financial Aid Grants, disbursement dates of emergency assistance funds for Title IV eligible students, and how funds are distributed. Students have also been notified that funds received could be subject to taxes. If you have any questions, please contact Dawn Beasley via email at dpage@vaughnbeauty.com or via phone at (662)369-2212. Ms. Beasley has been designated to address questions specific to the matter.