

CARES Act Higher Education Emergency Relief Fund

This Quarterly Report is Current as of 30 September 2020

1. Raphael's School of Beauty Culture, Inc. has signed and returned to the US Department of Education the Certification and Agreement on June 1st, 2020. Raphael's School of Beauty Culture, Inc. has distributed 50% of the funds under Section 18004(a)(1) of the CARES Act to provide Emergency Financial Aid Grants to our Students.
2. Raphael's School of Beauty Culture, Inc. has received and disbursed \$517704.00 to its students as of June 26, 2020.
3. 520 is the estimated total number of students at the institution who were 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 to students under Section 18004(a)(1) of the CARES Act.
4. 509 was the total number of students who have received an Emergency Financial Aid Grant under Section 18004(a)(1) of the CARES Act.
5. Raphael's School of Beauty Culture, Inc. disbursed Emergency Financial Aid Grants equally to all eligible students by Campus (OPEID) Allocations given to us by the US Department of Education. The Amounts awarded by OPEID: 02287900 Award \$1230.76, 02563000 Award \$699.10, 03067600 \$1522.90. Students who have received the Emergency Financial Aid Grant signed a certification that they have received the funds in the form of a check.