



Neo-Esthetique European Institute Student's Community

RE: Statement of the Distribution of Funds of the "CARE Act" Emergency Relief Financial Aid Grants to Students

The United States Government recently passed the Act: "**Coronavirus Aid, Relief and Economic Security Act (CARES)**" with the aim of promoting the economy. The minutes provide aid to educational institutions to be distributed among their students.

As part of the requirements to apply for these funds, **Neo-Esthetique European Institute** signed and returned to the Federal Department of Education a certification and agreement form where we guarantee that at least 50% of the funds received will be disbursed to students. Neo-Esthetique European Institute received the amount of \$304,166.00 (all allocated funds) of which \$152,083.32 (50%) have already been distributed to the seventy-fourth (74) students who were identified as eligible. **Eligibility was determined as set forth in Section 484 of the Higher Education Act (HEA).*

From a universe of one hundred and two (102) enrolled students, seventy-four (74) of these were eligible under Section 18004(a)(1) of the CARES Act. These funds were distributed equally to each eligible student by check on 4 May 2020.

Instructions and guidance on the Federal Department of Education's requirement regarding the incentive expense, which is intended for students to cover the costs of materials, equipment, technology in order to continue their classes, food, medical expenses, child care, housing, and other extra expenses amid the emergency situation we are experiencing were given to the student beforehand.

Additional information can be requested by calling 787-748-0020 or by writing to finanzascontabilidadneo@gmail.com

Thank you;

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