

Student Financial Assistance

Types of assistance available from Federal, State, Local, and Institutional programs, the penalties for drug law violations for federal financial aid students, and student loan information for loan counseling, Institutional Code of Conduct for Education Loans, preferred lender lists, and preferred lender arrangements.

Financial Aid Basic Information

[How to Apply for Financial Aid](#)



- Gather the documents you'll need.
 - To complete the Free Application for Federal Student Aid (FAFSA), you will need:
 - Your Social Security Number
 - Your Alien Registration Number (if you are not a U.S. citizen)
 - Your most recent federal income tax returns, W-2s, and other records of money earned. (**Note:** You may be able to transfer your federal tax return information into your FAFSA using the IRS Data Retrieval Tool.)
 - Bank statements and records of investments (if applicable)
 - Records of untaxed income (if applicable)
 - An FSA ID to sign electronically.

If you are a dependent student, then you will also need most of the above information for your parent(s).

- Create your FSA ID. It is recommended that you create your FSA ID before you begin to fill out the FAFSA application, this can be done at <http://fsaid.ed.gov>. This is your electronic signature for federal student aid and gives you online access to your U.S. Department of Education records. If you are a dependent student, your parents must also apply for an FSA ID. Only the owner of the FSA ID should create and use the account. Never share your FSA ID. You may request a duplicate FSA ID or change your FSA on the FAFSA website. If you have a Federal Student Aid PIN, you will be able to enter it and link it to your FSA ID. You can still create an FSA ID if you have forgotten or do not have a PIN. Your FSA ID will need to be renewed every 18 months. Students whose last names have changed need to make sure their last name is correct with the Social Security Administration.

Filling Out a FAFSA

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- Complete a FAFSA as soon as possible after Oct. 1 each year, regardless of the date you plan to begin school, this can be done at <http://fafsa.ed.gov>.
- If you cannot complete a FAFSA online, call the Federal Student Aid Information Center at 800-433-3243 to request a paper copy or contact the schools Financial Aid Office
- Make sure you choose the academy's school code: **041631**.
- To help eliminate delays, file your tax return early and use the **IRS Data Retrieval Tool** to import income information. In certain circumstances, the FAFSA allows a student and/or parent to use information directly from the IRS to complete the financial portion. The academy highly recommends this option, if available, as it can speed up the application process. IRS tax information is available two weeks after filing electronically or six to eight weeks if the tax return was mailed.

FAFSA Follow-Up

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- If you provide all required information and required signatures, your FAFSA will be processed and a Student Aid Report (SAR) will be sent to you and the colleges you have listed. Your SAR summarizes the data reported on your FAFSA.
- Three to five business days after you submit the FAFSA, go back to the FAFSA website to review your Student Aid Report for accuracy. Follow the directions on the SAR to submit any needed corrections.
- You do not need to send a copy of your SAR to the academy.
- Check your financial aid status by contacting the academy's Financial Aid Office to determine what items you may need to complete for your individual financial situation.

[Federal Student Financial Aid Penalties for Drug Law Violations](#)

Students with criminal convictions have limited eligibility for federal student aid.

Make sure you understand your status, and don't assume you can't get aid. Your eligibility for federal student aid can be affected by incarceration and/or the type of conviction you have.

If I'm incarcerated, can I get federal student aid?

You have limited eligibility for [federal student aid](#).

If you are in a federal or state institution	you can't get a Federal Pell Grant or federal student loans
	you can get a Federal Supplemental Educational Opportunity Grant (FSEOG) and Federal Work-Study (FWS) , but you probably won't because
	priority for FSEOGs must be given to those students who also will receive a Federal Pell Grant (for which you're not eligible), and because the logistical difficulties of performing an FWS job while incarcerated would likely be too great for you to be awarded FWS funds
If you are in an institution other than a federal or state institution	you can't get federal student loans
	you can get a Federal Pell Grant
	you can get FSEOG and FWS, but you probably won't because schools are limited in the amount of FSEOG funds available, and because the logistical difficulties of performing an FWS job while incarcerated would likely be too great for you to be awarded FWS funds

Once you're released, most eligibility limitations will be removed. In fact, you may apply for aid before you're released so your aid is processed in time for you to start school. However, if your incarceration was for a drug-related offense or if you are subject to an involuntary civil commitment for a sexual offense, your eligibility may be limited.

Even if you are ineligible for federal aid, you should complete the Free Application for Federal Student Aid (FAFSA®) form, because most schools and states use FAFSA information to award nonfederal aid, and you might be able to get some of those funds.

If I'm on probation or parole, can I get federal student aid?

Yes; if you are on probation or parole or living in a halfway house, you may be eligible for federal Student aid. But remember, if you were convicted of a drug-related offense or if you are subject to an involuntary civil commitment for a sexual offense, your eligibility may be limited.

Is it true that drug convictions might affect my ability to get federal student aid?

Yes; your eligibility might be suspended if the offense occurred while you were receiving federal student aid (grants, loans, or work-study). When you complete the [FAFSA form](#), you will be asked whether you had a drug conviction for an offense that occurred while you were receiving federal student aid. If the answer is yes, you will be provided a worksheet to help you determine whether your conviction affects your eligibility for federal student aid.

If your eligibility for federal student aid has been suspended due to a drug conviction, you can regain eligibility early by successfully completing an [approved drug rehabilitation program](#) or by passing two unannounced drug tests administered by an approved drug rehabilitation program. If you regain eligibility during the [award year](#), notify your [financial aid office](#) immediately so you can get any aid you're eligible for.

If you are convicted of a drug-related offense after you submit the FAFSA form, you might lose eligibility for federal student aid, and you might be liable for returning any financial aid you received during a period of ineligibility.

What other convictions might affect my aid?

If you have been convicted of a forcible or nonforcible sexual offense, and you are subject to an involuntary civil commitment upon completion of a period of incarceration for that offense, you cannot receive a Federal Pell Grant.

Financial Need

Financial need is a student's calculated eligibility for financial assistance which is determined by subtracting the EFC (Expected Family Contribution) from the COA (Cost of Attendance).

Many types of financial aid are awarded on the basis of financial need. Financial aid in the form of grants, loans, scholarships and federal work study can be awarded to meet your financial need. Most federal student aid programs are awarded based on financial need except for Unsubsidized Direct Loans and Direct PLUS (Parent) Loans.

Expected Family Contribution

Your Expected Family Contribution (EFC) is a number used to determine your federal financial aid eligibility. It measures the strength of your family's resources and its ability to contribute toward your cost of attendance. Your EFC figure is determined by an objective, congressionally approved need analysis formula. It is not the amount of money that your family must provide.

All data used to calculate your EFC comes from the information you provided on the FAFSA. Your family's income (taxable and untaxed) and assets are considered in determining your EFC. Your family size and the number of family members who will be attending a college or career school are also considered.

Your EFC is used in this equation to determine your financial need.

Cost of Attendance - Expected Family Contribution = Financial Need

The [EFC Formula Guide](#) can assist you in calculating your EFC.

Cost of Attendance (COA)

When you apply for federal student aid, the Financial Aid Office uses your cost of attendance (COA) in determining how much aid you can receive. The COA is the total estimated cost for a student to attend a school – expressed as a yearly figure. It is determined using rules established by law.

Cost of Attendance Example

Below is an example of the costs estimated for the following academic year for an **independent student who is an Alachua County resident** living in an apartment and enrolled in a total of 1200 clock hours for the 2017-2018 school year.

\$ 9,934 – tuition and fees
\$ 1,883 – books and supplies
\$ 5,943 – room and board
\$ 2,814 – transportation costs
\$ 1,302 – miscellaneous and personal expenses
\$ 100 – loan fees

\$21,976 = total cost of attendance

Cost of attendance expenses include tuition and fees, allowances for housing and food, books, supplies, transportation, miscellaneous and personal expenses and loan fees. Other costs that can be added to COA are dependent care and costs related to a disability. If you have these or other expenses, please contact the Financial Aid Office to see if you qualify to have these included in your cost of attendance.

If a student has additional expenses not adequately covered in the standard cost of attendance budget, they must contact the Financial Aid Office and provide documentation to request their budgets be increased. The decision of the Financial Aid Office is final and limited to expenses while attending SSAG.

How Cost of Attendance Budgets are Calculated

The following factors are taken into consideration by the Director of Financial Aid when determining the cost of attendance budget for a student:

Tuition is established annually by the SSAG Campus Director on a per clock hour basis.

Book Costs are based on the amount SSAG charges students for the books required for their program of study.

Miscellaneous/Room and Board/Transportation Expenses are costs based off College Board's Living Expense Budgets. They state that 28% of the budget is Miscellaneous, 54% is Housing (with 26% of that as food) and 18% is Transportation.

Childcare (if added) is based on the Florida childcare subsidy rate.

Loan Fees are based on an average of loan fees. All students have it in their budget whether they accept loans or not.

Financial Aid Terms and Conditions

By signing your estimated award letter, you accept these terms and conditions for your federal student financial aid award:

1. You authorize Summit Salon Academy - Gainesville to pay any institutional charges you have incurred in excess of tuition and course fees.
2. You may not receive federal aid from more than one higher education institution at a time.
3. Financial Aid and institutional scholarships will not be disbursed (paid) prior to the last payment period of your program.
4. You must be in a financial aid eligible certificate program and meet Satisfactory Academic Progress standards each payment period.
5. You must be enrolled at least half-time to be entitled to Pell and loan funds.
6. Your financial aid funds will be paid based on the eligible hours you are actually enrolled which apply towards your program.
7. You recognize that any scholarship may impact eligibility for institutional and federal aid programs.
8. If you drop classes, this may have an impact on current and future financial aid eligibility and you may owe SSAG.
9. You must complete all outstanding requirements before your financial aid disburses.
10. Any funds not accepted after 4 weeks will be canceled.

Awarding

Federal, state and private grants and scholarships are awarded first. All funding resources are included as part of a student's financial aid package, including federal and state grants, scholarships, certain Veterans benefits, loans, and any other educational benefits paid to cover expenses because of enrollment. William D. Ford Federal Direct Loans are awarded next. If it is determined that you do not have financial need, you can still apply for an unsubsidized Direct Loan or scholarships based on merit. In addition, parents can apply for a Federal Direct Parent PLUS loans.

If you receive scholarship or other funds that are not listed on your financial aid awards, you must notify the Financial Aid Office. Reporting this information early will help prevent changes in eligibility that can result in reductions of other financial aid.

If a reduction of financial aid is required, loans are reduced first, followed by forms of free financial assistance. In some cases, Florida Prepaid funds are reduced to allow for specific scholarship funds. The Federal Student Aid website <http://studentaid.ed.gov> offers an overview of the financial aid process. If you want an estimate of your financial aid award, use the FAF-SA4caster.

Fraud Referral Program

Title 34 Code of Federal Regulations CFR 668.16 (g) Standards of Administrative Capability require an institution to refer to the Department's Office of Inspector General (OIG) any credible information indicating that an applicant for Title IV federal student aid may have engaged in fraud or other criminal misconduct in connection with his or her application. Remember that fraud is the intent to deceive as opposed to a mistake. If you suspect such intent on the part of a student, report it to the OIG by telephoning 1-800-MISUSED.

Financial Aid Verification

The Department of Education has regulations to ensure that only eligible students receive financial aid. Verification is the process used to confirm the data you provided on the FAFSA. It is to your benefit to submit all requested items as quickly as possible since your financial aid file cannot be reviewed or completed until verification is complete. If there are any differences found between information reported on the FAFSA and the actual figures provided in the verification documents, the academy will submit the corrections on your behalf. Your financial aid award will be based on the corrected information.

Your financial aid file may have been selected for verification randomly by the federal processor, or because your file appears to have errors or conflicting information. If your file is selected, requested documentation should be submitted as soon as possible to avoid delays in processing your financial aid.

If you are a dependent student and both biological and/or adoptive parents reside in the same household, you will need to provide both parents' information regardless of their marital status or gender.

If you are an independent student and your marital status on the date the FAFSA was completed was "married," you will need to provide your spouse's information regardless of gender.

A student/parent is considered "married" if the student/parent was legally married in any domestic or foreign jurisdiction that recognizes that relationship as a legal marriage, regardless of where the couple resides. This determination applies to same sex or opposite sex couples. This determination does not apply to domestic partnership, civil unions, or similar formal relationships recognized under state law.

Financial Aid Professional Judgement

Professional Judgment is the review of a student's eligibility for financial aid due to extenuating circumstances that may change the family's ability to contribute to the student's educational expenses. Through Professional Judgment, the Financial Aid Office reviews the information submitted and may make appropriate changes to individual items on the Free Application for Federal Student Aid (FAFSA) such as adjusted gross income, child support, etc. This authority is granted to financial aid offices through the Higher Education Amendments of 1992, as amended.

Philosophy

The Financial Aid Office's Professional Judgment policy serves to assist families by reviewing their special circumstances. To make appropriate adjustments and to be good stewards of our funding, we must have the most accurate information available concerning the family's financial situation. Therefore, it is necessary to request documentation from the student and other parties as determined by the Financial Aid Office to substantiate any claims of extenuating circumstances.

Financial Aid Dependency Overrides

A Dependency Override occurs when a financial aid administrator exercises professional judgment and overrides the Department of Education's criteria for dependent students. An override may only be granted on a case-by-case basis for students with unusual circumstances. Parental incarceration, abusive family environment that threatens the student's health or safety, or parental abandonment are some

reasons for which a dependency override may be considered. In these rare instances, students may complete a Dependency Override Worksheet.

What is Not Considered

Students are not considered independent for financial aid purposes for any of the following reasons:

- Parents refuse to contribute to the student’s education
- Parents are unwilling to provide information on the FAFSA or for verification
- Parents do not claim the student as a dependent for income tax purposes
- Parents live away from student or in a foreign country
- Student demonstrates total self-sufficiency

Students who think their unusual circumstances may warrant a dependency override should file the Dependency Override Worksheet.

Satisfactory Academic Progress

The Satisfactory Academic Progress Policy is consistently applied to all students enrolled at the school. It is printed in the catalog to ensure that all students receive a copy prior to enrollment. The policy complies with the guidelines established by the National Accrediting Commission of Career Arts and Sciences (NACCAS) and the federal regulations established by the United States Department of Education.

Evaluation Periods

Cosmetology 1200	450 and 900 actual hours
Cosmetology 1500	450, 900, and 1200 actual hours
Full Specialist	300 actual hours
Skin Care Specialist	155 actual hours

*Transfer Students SAP is evaluated at the midpoint of the contracted hours or the established evaluation periods, whichever comes first.

Evaluations will determine if the student has met the minimum requirements for satisfactory academic progress. The frequency of evaluations ensures that students have had at least one evaluation by midpoint in the course.

Attendance Progress Evaluations

Students are required to attend a minimum of 85% of their scheduled hours based on the applicable schedule to be considered maintaining satisfactory academic progress. Evaluations are conducted at the end of each financial aid payment period for the program the student is

attending to determine if the student has met the minimum requirements. The attendance percentage is determined by dividing the total hours accrued by the total number of hours scheduled. At the end of each evaluation period, the school will determine if the student has maintained at least 85% cumulative attendance since the beginning of the course which indicates that, given the same attendance rate, the student will graduate within the maximum time frame allowed.

Maximum Time-Frame

The maximum time (which does not exceed 118% of the course length) allowed for students to complete each course at satisfactory academic progress is stated below:

Cosmetology 1200 Hours – 1416 hours
Skin Care Specialist – 366 hours

Cosmetology 1500 Hours – 1770 hours
Full Specialist (Skin & Nail Care) -708 hours

The maximum time allowed for transfer students who need less than the full course requirements will have their maximum timeframe determined based on 118% of the scheduled contracted hours. Students who have not completed the course within the maximum timeframe will be withdrawn from their program of study.

Academic Progress Evaluations

Fundamentals Classes

During Fundamentals Classes, first 280 hours (first 8 weeks for full-time students and first 16 weeks for part-time students), Academic Progress Evaluations will be conducted by the students assigned educator. All techniques that the student performs during this period will be performed on mannequins or classmates in the student's class.

Before a student can perform any services on academy guests and enter the Salon Area Classroom they must pass their Section A Exam with a grade of 75% or higher. A student who fails to make a 75% on their first attempt will be given a second exam. If a student fails to make a 75% or better on both attempts, then the student will be withdrawn from the program.

Salon Area Classroom

The qualitative element used to determine academic progress is a reasonable system of grades as determined by assigned academic learning. Students are assigned academic learning and a minimum number of practical experiences. Academic learning is evaluated after each unit of study.

Practical assignments are evaluated as completed and counted toward course completion only when rated as satisfactory or better (the computer system will reflect completion of the practical assignment as an 85% or higher rating). If the performance does not meet satisfactory requirements, it is not counted, and the performance must be repeated.

At least two comprehensive practical skills evaluations will be conducted during study. Practical skills are evaluated according to textbook procedures and set forth in practical skills evaluation criteria adopted by the school.

Students must maintain a written grade point average of 85% and a minimum attendance percentage of 85% to be considered a graduate. Students must make up all missed exams and incomplete assignments. Students have the option to retake a failed exam in efforts to improve a failing accumulative GPA. The Average of the exams is then entered as the students' final grade in the subject area. makeup exams must be taken on the student's break time. Numerical grades are considered according to the following scale:

The grading scale for all academic work is as follows:

100 - 94%	Honor roll
93 - 89%	Above Average
88 - 85%	Average
84% and below	Unsatisfactory

Determination of Progress Status

Students meeting the minimum requirements for academics (85%) and attendance (85%) at the evaluation point are making satisfactory academic progress until the next scheduled evaluation. Students deemed not maintaining Satisfactory Academic Progress may have their Title IV Funding interrupted, unless the student is on warning or has prevailed upon appeal resulting in a status of probation.

Warning

Students who fail to meet minimum requirements for attendance or academic progress are placed on warning and considered to not be making satisfactory academic progress while during the warning period. The student will be advised in writing on the actions required by them to attain satisfactory academic progress by the next evaluation. If at the end of the warning period, the student has still not met both the attendance and academic requirements, he/she will be placed on probation.

Probation

Students who fail to meet minimum requirements for attendance or academic progress after the warning period will be placed on probation and considered to not be making satisfactory academic progress while during the probationary period. The student will lose all federal financial aid during this period unless the student appeals the decision, and the appeal has been approved by the schools advisory committee.

Additionally, only students who can meet the Satisfactory Academic Progress Policy standards by the end of the evaluation period may be deemed eligible to be placed on probation. Students who do not have the ability to meet Satisfactory Academic Progress by the end of the evaluation period will be withdrawn from the academy. If the students appeal is denied but the student can meet Satisfactory Academic Progress by the maximum timeframe then the student will be allowed to continue as a cash pay student.

Students who submit an appeal and are granted an appeal will be placed on an academic plan and must be able to meet the requirements set forth in the academic plan by the end of the next evaluation period. Students who are progressing according to their specific academic plan will be considered making Satisfactory Academic Progress.

The student will be advised in writing of the actions required to attain satisfactory academic progress by the next evaluation. If at the end of the probationary period, the student has still not met both the attendance and academic requirements required for satisfactory academic progress, he/she will be determined as NOT making satisfactory academic progress and will not be deemed eligible to receive Title IV funds.

Re-Establishment of Satisfactory Academic Progress

Students may re-establish satisfactory academic progress and Title IV aid, as applicable, by meeting minimum attendance and academic requirements by the end of the warning or probationary period at the next scheduled evaluation.

Appeal Procedure

If a student is determined to not be making satisfactory academic progress, the student may appeal the determination within ten calendar days.

Reasons for which students may appeal a negative progress determination include:

- death of a relative,
- an injury or illness of the student,
- or any other allowable special or mitigating circumstance.

The student must submit a written appeal to the school on the designated form describing why they failed to meet satisfactory academic progress standards, along with supporting documentation of the reasons why the determination should be reversed. This information should include what has changed about the student's situation that will allow them to achieve Satisfactory Academic Progress by the next evaluation point.

The Academy will notify the student of the results of the appeal as soon as possible, but no later than 5 business days following the decision of an appeal. The appeal and decision documents will be retained in the student file. If the student prevails upon appeal, the satisfactory academic progress determination will be reversed, and federal financial aid will be reinstated, if applicable. If the student's appeal is denied the student is placed on Probation and all Title IV Finance Aid will be terminated.

Noncredit, Remedial Courses, Repetitions

Noncredit, remedial courses and repetitions do not apply to this institution. Therefore, these items have no effect upon the school's satisfactory academic progress standards.

Transfer Hours

Regarding Satisfactory Academic Progress, a student's transfer hours will be counted as both attempted and earned hours for determining when the allowable maximum time frame has been exhausted. SAP evaluation periods are based on actual contracted hours at the institution.

Student Loan Information

When a potential student, student, or parent of a student enters into an agreement with SSAG regarding a Title IV, HEA loan, the information will be reported to the National Student Loan Data System (NSLDS), and it will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system. Borrowers can access the same information at NSLDS.

Student Loans are offered at low interest rates and can be repaid over an extended period. The Financial Aid Office will verify your eligibility based on the information you provide on your Free Application for Federal Student Aid (FAFSA), the first step in applying for any financial aid.

You may qualify for student loans. They are a serious financial obligation and must be repaid. Be sure to look for other forms of financial aid that don't have to be paid back, like grants or scholarships first. The

academy encourages you to review all information about loans before deciding to borrow and to borrow only what you need.

[Loan Counseling and Promissory Note \(MPN\)](#)

Entrance Counseling

If you have not previously received a Direct Loan or Federal Family Education Loan (FFEL), the Federal Government requires you to complete entrance counseling at <http://www.studentloans.gov> to ensure that you understand the responsibilities and obligations you are assuming.

If you complete your entrance counseling to borrow a loan as an undergraduate student, then the entrance counseling fulfills counseling requirements for Direct Subsidized Loans and Direct Unsubsidized Loans.

Exit Counseling

If you are graduating, withdrawing, or dropping below half-time, you must complete Student Loan Exit Counseling at <http://www.studentloans.gov>. Exit counseling provides important information you need to prepare to repay your federal student loan(s).

If you have received a subsidized, unsubsidized or PLUS loan under the Direct Loan Program or the FFEL Program, you must complete exit counseling each time you:

- Drop below half-time enrollment
- Graduate
- Leave School

Note: The FFEL Program ended June 30, 2010 and no new loans have been made under the FFEL Program after that date.

At the end of the exit counseling session, you will be asked for information that will be included as part of your loan records. You must provide the following:

- Names, addresses, e-mail addresses and phone numbers for:
 - Your next of kin
 - Two references who live in the U.S.
 - Your future employer (if known)

Loan Agreement (Master Promissory Note)

The Master Promissory Note (MPN) is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s). Unless your school does not allow more than one loan to be made under the same MPN, you can borrow additional Direct Loans on a single MPN for up to 10 years. Your school will tell you what loans, if any, you are eligible to receive.

Code of Conduct for Educational Loans

No officer or employee of the SSAG's financial aid office, or an employee or agent who otherwise has responsibilities with respect to education loans, shall solicit or accept gifts from a lender, guarantor, or servicer of education loans. For purposes of this policy, a gift to a family member of an officer or employee or to any other individual based on that individual's relationship with the officer or employee, shall be considered a gift to the officer or employee if the gift is given with the knowledge and acquiescence of the officer or employee and the officer or employee has reason to believe the gift was given because of the official position of the officer or employee.

No officer or employee of the SSAG's financial aid office, or employee or agent who otherwise has responsibilities with respect to education loans, shall accept from a lender or an affiliate of any lender, any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or contract to provide services to or on behalf of a lender relating to education loans.

The academy shall not assign, through the award packaging or other methods, a first-time borrower's loan to a private lender. In addition, the academy shall not refuse to certify, or delay the certification, of any loan based on the borrower's selection of a particular lender or guaranty.

The academy shall not request or accept from any lender any offer of funds for private loans, including funds for an opportunity pool loan, to students in exchange for providing concessions or promises to the lender for a specific number of federal loans made, insured, or guaranteed, a specified loan volume, or a preferred lender arrangement.

Receiving Funds

Students will begin receiving their financial aid refunds at the end of the fifth week of classes (approximately 30 days after the student's classes start). The remaining financial aid refunds will be based on hours and weeks completed in the program. For Cosmetology students, their remaining refunds will be at 450 hours, 900 hours, and 1050 hours. For Full Specialist students, they will only have one remaining refund at 300 hours. It is the student's responsibility to understand the attendance policies of the program they are enrolled in.

Tuition and Fees

The academy deducts tuition and fees from your financial aid award directly. If your award is less than the cost of tuition and fees, you must pay the difference through scheduled monthly payments by setting up a payment plan with the Financial Aid Office.

Books and Supplies Fees

The academy deducts Books and Kit Fees from your financial aid award directly. These fees will be charged and deducted from your financial aid throughout the program on a proration of each payment period.

Disbursements

Disbursements occur when the academy receives federal, state, or other funds on your behalf. These funds are applied to your student account to cover your tuition, fees, books and supplies charges.

Loan Disbursements

All loans are disbursed in two payments, even if the loan is for one payment period.

Cosmetology 1200 Program

In your first academic year (first 900 hours), you will receive one half of the loan after you have successfully completed 30 calendar days in attendance at the academy. You will only receive the second half of the loan after you have successfully completed 450 hours and 14.5 weeks of your program.

In your second academic year (901 – 1200 Hours), you will receive two loan disbursements within that term, one half of the loan after you have successfully completed 900 hours and 29 weeks at the academy. The second at the halfway point of the term which is 1050 hours and 34 weeks.

Full Specialist Program

You will receive one half of the loan disbursement after you have successfully completed 30 calendar days in attendance at the academy. You will only receive the second half of the loan disbursement after you have successfully completed 300 hours and 22 weeks of your program.

Refunds

Refunds occur when the amount of the disbursements received on your behalf is greater than the amount owed for tuition, fees, books and supplies costs. Financial aid refunds begin at the end of the fifth week of classes (approximately 30 days).

Example Student Disbursement Calculation

Actual amounts will vary

Aid Received: Period of Enrollment		Charges: Period of Enrollment	
Financial Aid Disbursed		Charges	
Federal Pell Grant:	\$2960.00	Tuition:	\$4967.00
Federal Direct Subsidized Loan:	\$1732.00	Books and supplies:	\$ 891.50
Federal Direct Unsubsidized Loan:	\$2969.00	Total Amount Due to School:	\$5858.50
Total Financial Aid:	\$7661.00	Refund to student:	\$1802.50

Amounts paid more than the amount owed for tuition, fees, books and supplies fees will be refunded to the student or the parent (if the refund is from a Federal Direct Parent PLUS Loan and the parent has indicated to send all refunds to them) in the form of a paper check.