

FINANCIAL AID

The school is approved for Federal Assistance Programs to help finance tuition costs incurred in obtaining your new career. These include the Federal Pell Grant and the Family Federal Educational Loan Program.

A Free Application for Federal Student Aid (FAFSA) can be obtained from the school or the student can file this application on the internet at www.fafsa.ed.gov. A Federal Application for Student Financial Aid Assistance can be processed through the school or the completed application can be mailed directly to the processor. A FAFSA is processed with the Pell Grant Award being determined by the Expected Family Contribution based on a needs analysis system. Students are required to provide all necessary documentation at the time of application for financial aid. The institution verifies only those students selected by the Federal Processor for Verification, and all necessary documentation must be provided to the institution within 60 days.

Students are eligible for financial aid payments based upon clock hours completed, with our academic year being 900 clock hours and 26 weeks for all courses. An academic year is divided into two equal payment periods. For those courses which are less than 900 clock hours, the disbursements will be for divided into award periods of one-half of the length of the course in clock hours.

It is the Department of Education's policy that: "A school may not use Title IV funds to pay overtime charges for a student who fails to complete his or her academic program within the normal time frame." Student Aid Handbook, p. 3-37, *referencing* Section 472 of the HEA. Title IV Funds, which include Pell Grants & Direct Student Loans, may not be used to pay for a previous balance from a prior enrollment at this school nor may they be used to pay any overtime which you may incur.

In order to receive Title IV aid, male students who are required to register with selective service must certify to our school that he is in compliance with registration requirements.

Those students receiving aid must also certify they do not owe a refund on any grant or loan, are not in default on a student loan, or have made satisfactory arrangements to repay any defaulted loan, and have not borrowed in excess of the loan limits, under the Title IV Programs, at any institution.

The law suspends aid eligibility for students convicted under federal or state law for sale or possession of illegal drugs. You may regain eligibility during the award year under certain conditions. See the Financial Aid Office for details.

The Financial Aid Office is open Monday through Friday from 9:00 AM to 5:00 PM. If these hours present scheduling problems for either the student or parents, appointments at other convenient times may be arranged if sufficient notice is given.

Direct Loans

Direct Loans are the Department of Education's major form of self-help for students. Direct Loans are available through the Federal Direct Program. These are either subsidized or unsubsidized loans. The subsidized loan is awarded based upon financial need. You will not be charged any interest before you begin repayment or during authorized periods of deferment. The federal government "subsidizes" the interest during these periods.

An unsubsidized loan is not awarded on the basis of need. You'll be charged interest from the time the loan is disbursed until it is paid in full. If you allow the interest to accumulate, it will be capitalized – that is the interest will be added to the principal amount of your loan and additional interest will be based upon the higher amount.

You may receive a subsidized loan and unsubsidized loan for the same enrollment period. If you're a regular student enrolled in an eligible program at least half time, you may be eligible to receive a Direct Loan.

You must also meet other general eligibility requirements. The institution also has a policy with stipulations for certifying loan applications. More information may be obtained from the Financial Aid Office.

Federal Direct Parental Loan for Undergraduate Students

Direct PLUS Loans enable Parents with good credit histories to borrow to pay the educational expenses of each child who is a dependant undergraduate student enrolled at least half time. Direct PLUS Loans are available through the Direct Loan program.

To be eligible to receive a Direct PLUS Loan, your parents generally will be required to pass a credit check. If they don't pass the credit check, they might still be able to receive a loan, if someone, such as a relative or friend who is able to pass the credit check, agrees to endorse the loan, promising to repay it if your parents should fail to do so. Your parents might also qualify for a loan even if they don't pass the credit check if they can demonstrate that extenuating circumstances exist. You must meet the general eligibility requirements for federal student financial aid. Your parents must also meet some of these general requirements.

The interest rate could change each year of repayment, but, by law, it will never exceed 9 percent. The yearly limit on a Direct PLUS Loan is equal to your cost of attendance minus any other financial aid you receive.

Federal Pell Grant

A Federal Pell Grant does not have to be repaid as long as you have completed the hour for which you have been paid. Pell Grants are awarded only to undergraduate students who have not received a bachelor's or professional degree, or have not used 12 semesters of Pell Grant Awards. For many students Pell Grants provide a foundation of financial aid to which other aid may be added. The school will give you an award letter based on the Expected Family Contribution on your FASFAA telling the amount of any Financial Aid awarded to you for the academic year.

Return of Unearned Title IV Program Funds (effective 10/07/00)

The Financial Aid Office is required by federal statute to recalculate federal financial aid eligibility for students who withdraw, drop out, are dismissed, or take a leave of absence prior to completing over 60% of a payment period or term. The federal Title IV financial aid programs must be calculated in these situations.

If a student leaves the school prior to completing 60% of a payment period, the financial aid office recalculates eligibility for the Title IV funds. Recalculation is based on the percentage of earned aid using the following Federal Return of Title IV funds formula:

Percentage of payment period completed = the number of clock hours completed up to the withdrawal date divided by the total clock hours in the payment period. This percentage is also the percentage of earned aid.

Funds are to be returned to the appropriate federal program based on the percentage of unearned aid using the following formula: Aid to be returned = (100% of the aid that could be disbursed minus the percentage of earned aid) multiplied by the total amount of aid that could have been disbursed during the payment period.

If a student earned less than was disbursed, the school will return a portion of the funds and the student would be required to return a portion of the funds. Keep in mind that when Title IV funds are returned, the student borrower may owe a debit balance to the institution.

If the student earned more aid than was disbursed to him/her, the institution would owe the student a post withdrawal disbursement which must be paid within 120 days of the student's withdrawal. Please note that if the student has a debit balance to the institution, the post withdrawal disbursement will be applied to the debit balance of the student prior to funds being paid to the student.

The institution must return the amount of Title IV funds for which it is responsible no later than 45 days after the date of the determination of the date the student's withdrawal.

If the student owes a repayment to Title IV funds, the student must make arrangements with the Department of Education to return the funds. If a student fails to repay this debt or make satisfactory arrangements to repay this debt he/she may lose eligibility for any further student aid at any institution.

PROGRAM FOR REFUND DISTRIBUTION TO FEDERAL TITLE IV PROGRAMS

If the student received Title IV funds, any refund will be made in the following order:

1. William D. Ford Direct Loan Program
 - Unsubsidized Federal Direct Loan Program
 - Subsidized Federal Direct Loan Program
 - Federal DIRECT PLUS Loan
2. Federal Pell Grant Program
3. Other Title IV Programs
4. Other Federal, State, Private or Institutional Assistance
5. The student

DISCLAIMER: Certain short courses listed in this catalog are not of sufficient hours to be eligible for assistance with any Title IV Financial Aid. For students wishing to enroll in these courses, we can arrange payment plans or can refer you to other agencies, if you are eligible for assistance through their offices. These offices are listed below as other potential sources of financial aid. Prospective students would have to meet the eligibility requirements of these agencies for assistance, and are encouraged to contact these agencies directly. The school will be happy to give you the locations and phone numbers of these agencies, if needed.

OTHER POTENTIAL SOURCES OF FINANCIAL ASSISTANCE

Our educational training program in Cosmetology is approved by the following agencies:

Veterans: We are approved by the State Approving Agency (State Department of Education) for providing complete Cosmetology, Hairstyling, Aesthetics, Manicuring, Waxing Specialist, Adv. Manicuring, Barber, Barber with Chemical, and Cosmetology/Crossover training to veterans who qualify for these educational benefits.

The school is approved by Workforce Investment Boards in all regions in West Virginia for students who qualify for benefits. The student must be approved by their local employment office for Workforce benefits prior to starting school.

Vocational Rehabilitation: The State of WV Department of Vocational Rehabilitation has approved our course in supplying training and assistance in all of the school's courses of education to those students who qualify for this assistance.