

## **What You Need to Know**

Amendments to the U.S. Higher Education Act require institutions participating in federally funded financial aid programs to make information about the institution available to current and prospective students. This document contains a comprehensive list of sources of information for students, parents, employees and the community.

The process of Financial Aid can be overwhelming to say the least. The Academy of Cosmetology, Inc. will do everything they can to assist you with this process should you need help. The first step to Financial Aid is filling out the FAFSA.

The Academy of Cosmetology, Inc. is qualified to offer Federal Pell Grant, Direct Loans (subsidized, unsubsidized and parent plus loans). To find out if you qualify, go to the web site and fill out the free application.

Once the FAFSA is complete, you must complete Entrance counseling. Entrance counseling discloses some valuable information regarding the process of taking out a student loan such as interest rates, money management, loan servicers etc.

**MPN - (master promissory note)** this is your agreement with the Department of Education that allows the loans to be certified and assures that they will be paid back. You may do your entrance counseling at

**<http://www.studentloans.gov>**. Be sure to copy from the page the verification that you have completed your Entrance counseling and give it to the Financial Aid Department.

**Exit Counseling;** This must be done prior to graduation. Exit counseling is helpful with understanding your rights and responsibilities as a student borrower. It also provides you with helpful tips for managing your student loans (forbearance, deferment) and setting up repayment.

Visit this web site to complete the exit counseling and again copy the page that says you have completed your exit counseling and give a copy to the Financial Aid Department. [www.studentloans.gov](http://www.studentloans.gov) or [www.nslds.ed.gov](http://www.nslds.ed.gov).

Remember you (the student) are responsible for paying the total tuition and fees. If you are required to submit any further paperwork for verification, please keep in mind the deadlines to do so. If you qualify and accept any financial aid for tuition, you are responsible for repaying your loans plus any interest. Defaulting on any loans and may cause the inability to receive loans in the future as well as being detrimental to your credit score.

Refer to your school catalog for fees and the policies for refunds or return of title IV funds.

### **HANDICAP POLICY**

The Academy of Cosmetology does not discriminate in its admissions practices or other policies against handicapped persons. The licensing requirements for the Cosmetology Course offered at the Academy may restrict some applicants. Please feel free to ask any questions regarding licensing requirements and the physical demands of the industry.

### **PHYSICAL DEMANDS**

The physical demands for a Cosmetologist working in a salon is standing - It would be valuable to a Cosmetologist to have a strong back, shoulders and legs. The other important demand is good vision and manual dexterity. This is hands-on, working with the public, being patient and being able to cope with physical and mental demands. Communication skills are also very important.

Please refer to the school catalog for more facts.