



FEDERAL FINANCIAL AID

Federal student aid comes from the federal government specifically, the U.S. Department of Education. It is money that helps a student pay for education expenses at a postsecondary school (e.g., college, vocational school, graduate school).

Federal student aid covers such expenses as tuition and fees, room and board, books and supplies, and transportation if applicable.

PELL GRANT

Federal Pell Grant, unlike a loan, does not have to be repaid, except under certain circumstances. Federal Pell Grant usually are awarded only to undergraduate students who display exceptional financial need and have not earned a bachelor's, graduate, or professional degree. You are not eligible to receive a Federal Pell Grant if you are incarcerated in a federal or state penal institution.

DIRECT STAFFORD LOAN

Any student applying for financial aid may be offered loans as part of Deluxe Barber College financial aid offer. A loan is money you borrow and must pay back with interest. The federal student loan offered by DBC is Stafford loan through Department of Education.

In compliance with federal regulation, student and parent borrowers of Title IV, HEA loans should be aware that Deluxe Barber College is required to report approved loans information through the National Student Loan Data System (NSLDS) and that information is accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system.

DIRECT LOANS AVAILABLE AT DELUXE BARBER COLLEGE ARE:

• Direct Subsidized Loan is loans made to eligible students who demonstrate financial need to help cover the costs of higher education at college or career school. The government pays for the accrue interest while the student is in school. Student has a grace period of six months after graduate, leave school, or drop below half-time school enrollment to start making payment.

• Direct Unsubsidized Loan is loans made to eligible undergraduate, graduate, and professional students, but eligibility is not based on financial need. Students pay for the interest while still in school. Student has a grace period of six months after graduate, leave school, or drop below half-time school enrollment to start making payment. Direct Unsubsidized Loans ranges depending on students dependency status.

• **DIRECT PARENT PLUS LOAN** allow parents of dependent students to borrow money to cover any costs not already covered by the student's financial aid package, up to the full cost of attendance. Parent PLUS loans are the financial responsibility of the parents, not the student. Parent PLUS loans are not subsidized, which means that interest accrues while the student is enrolled in school. Parents PLUS loan does not have a grace period, parents must start repaying PLUS loans as soon as DBC receives the loan funds. However, parents may be able to request to delay making payments while their child is in school or for an additional six months after their child graduates, leaves school, or drop below half-time enrollment. For more information on how to apply go to WWW.STUDENTAID.GOV.

To apply for a federal student loan, you must first complete and submit a Free Application for Federal Student Aid (FAFSA) form. Based on the results of your FAFSA form, Deluxe Barber College may notify you a financial aid offer, which may include federal student loans.

Before you receive your loan funds, you will be required to complete entrance counseling, a tool to ensure you understand your obligation to repay the loan; and sign a Master Promissory Note, agreeing to the terms of the loan on www.studentloans.gov.

BASIC ELIGIBILITY REQUIREMENTS

- Be a U.S. citizen or an eligible non-citizen.
- Have a valid social security number.
- Be enrolled or accepted for enrollment as a regular student working toward a degree or certificate in an eligible program.
- Show you are qualified to obtain a post-secondary education by having a high school diploma or General Educational Development (GED) certificate or completing a high school education in a home-school setting approved under Texas law.
- Maintaining satisfactory academic progress (SAP).

AWARDING OF TITLE IV, HEA PROGRAMS

All Title IV funds are awarded based on the information received from the FAFSA. You must complete the FAFSA to be eligible. To complete the free FAFSA, Student/parents will provide two years prior tax return documents. Free Application for Federal Student Aid (FAFSA) can be found at www.fafsa.gov

After the FAFSA has been completed, an output document will be created. Two to three business days Deluxe Barber College financial aid office will receive the FAFSA data electronically in a document called an Institutional Student Information Record (ISIR) and the student will receive a Student Aid Report (SAR). The output document will provide information about the student and family including a calculate Expected Family Contribution (EFC), written comment identifying specific information about the applicant data submitted.

For those students selected for federal verification or determined to have conflicting information, the applicant moves to review. All applicant data is reviewed for accuracy and an IRS Tax Transcript and additional documentation may be required to resolve any conflicting information. After the information and data are reviewed and any conflicting information is resolved, the file is coded 'verification complete' and the applicant is ready to be packaged.

Cost of Attendance

– Expected Family Contribution (EFC) / Resources

–Financial Need

Per Federal regulations, a student's financial aid (grants, work-study, loans) and scholarships/resources cannot exceed the Cost of Attendance (Cost of Attendance includes Tuition and Fees, Room and Board, Books and Supplies, Personal Expense, and Transportation).

Pell Grant will be awarded based on the student's EFC on Pell guideline table publish by Department of Education yearly. Eligibility for Subsidized and/ or Unsubsidized Direct Loans will be calculated and added to the package. Any fund received from other sources must be reported, if an adjustment must be made to the aid offered, it will normally be a reduction of a loan.

FINANCIAL NEED

The difference between the Cost of Attendance and the Expected Family Contribution/Resources is considered financial need. DBC will assist students and their families in trying to meet their financial need by offering a combination of grants, scholarships, and loans to those who qualify.

EXPECTED FAMILY CONTRIBUTION (EFC)

The Expected Family Contribution (EFC) is a measure of your family's financial strength and is calculated according to a formula established by law. Your family's taxed and untaxed income, assets, and benefits (such as unemployment or Social Security) are all considered in the formula. Also considered are your family size and the number of family members who will attend college during the year.

Note about EFC:

Your EFC is not the amount of money your family will have to pay for college nor is it the amount of federal student aid you will receive. It is a number used by your school to calculate the amount of federal student aid you are eligible to receive.

DISBURSEMENT OF FINANCIAL AID

Students receive estimated financial aid award notification via award letter prepared by DBC financial aid office the first academic year 27 weeks for 900 hours and 3 weeks of 100 hours of the second year. Deluxe Barber College uses active confirmation on awarding of aid, meaning students sign their award letter before any disbursement is made. Aid funds will be disbursed into 3 payment periods. (1st payment period 0-45 hr, 2nd payment period 45-900hr, 3rd payment 901-1000hr.

REVISION OF FINANCIAL AID AWARDS

Once an award letter is signed by the student and FAO, there may be instances which warrant a change to the original notification. DBC financial aid administrator may review a student's circumstances, make an adjustment to an award, and return a revised award letter for student to sign. This revised award invalidates the original award notice.

- The FAO will automatically consider a revision in a student's aid package when the following occurs:

- There is conflicting information in the file.
- There are changes resulting from verification.
- There is a change in availability of funds.
- Outside resources not counted in original award.
- Error made by FAO.
- Revision initiated by request from student.

Students may decline any portion of their award. If a student wants to add an award (outside resources), the award is updated to reflect the appropriate adjustments made. It is the student's responsibility to notify the Financial Aid Office of changes in a student's resources.

PROFESSIONAL JUDGMENT AND DEPENDENCY OVERRIDE

In an event that individual circumstances and unusual situations are not addressed or defined through standard verification procedures, additional review is necessary. Deluxe Barber College does provide Professional Judgment on case by case. These cases must be sufficiently documented and may be processed in accordance with regulations as defines in Professional Judgment and Dependency Override Status: HEA Sec.479A(a)(7) and Sec. 480(d)(7).

In rare circumstances, a student who does not meet the FAFSA requirements for independent status can be considered independent provided they submit a letter explaining their situation along with any appropriate supporting documentation to office of financial aid. This is done only in extreme circumstances and must be thoroughly documented. Parents' refusal to provide income information on the FAFSA is not a sufficient reason for a dependency override appeal; neither is a student's financial self-sufficiency.

FINANCIAL AID RIGHT AND RESPONSIBILITIES OF STUDENTS

Financial aid is based on your demonstrated need as calculated from the information on your FAFSA and from our estimated of your costs.

- Students must maintain Satisfactory Academic Progress as define by Deluxe Barber College to receive financial aid.
- Any funds received from any other sources must be reported, if an adjustment must be made to the aid offered, it will normally be a reduction of a loan.
- In compliance with federal regulation, student and parent borrowers of Title IV, HEA loans should be aware that Deluxe Barber College is required to report approved loans information through the National Student Loan Data System (NSLDS) and that information is accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system.
- First time borrowers of Federal Direct Student Loan must complete a Master Promissory Note (MPN) and Entrance counseling before any loan disbursement.
- Students Terms and conditions of Title IV, HEA loans are listed on the Master Promissory Note signed by a borrower accepting the loan. To complete MPN and Entrance counseling online go to WWW.STUDENTAID.GOV
- When students leave school (withdrawal, or graduation) the office of Financial Aid will send an email with information about exit counseling.

SATISFACTORY ACADEMIC PROGRESS POLICY

Satisfactory Academic Progress is the qualitative (grade point average) and quantitative (attendance) measure of a student's progress toward completing a program of study.

Students must meet formal standards that measure their satisfactory progress toward graduation as well as pace of course completion in the specified time frame. The policy is consistently applied to all students and complies with the guidelines established by the school's accrediting/state agencies and the federal regulations established by the US Dept. of ED.

QUANTITATIVE AND QUALITATIVE FACTORS

Factors for measuring the student's progress toward satisfactory completion of the program include maintaining the following:

1. Minimum cumulative grade point average (GPA) of 75%.
2. Minimum cumulative attendance level of 70% of contracted hours.
3. GPA of 75% is required for graduation as well as Maintaining satisfactory progress of 70%.

In order to determine the rate of attendance, divide the cumulative number of actual hours completed by the scheduled hours to date. A student who has not achieved the minimum cumulative GPA of 75% or who has not successfully completed at least a cumulative rate of attendance of 70% is not eligible for Title IV assistance, if applicable.

COMPLETION OF COURSE WITHIN DESIGNATED PERIOD OF TIME

Students whose transfer hours are accepted by the school are applied to the total number of hours necessary to complete the program and are considered both attempted and completed hours.

MAXIMUM TIME FRAME

Students must complete the educational program within the maximum time frame which is based on attending at least 70% of the scheduled hours. In the case of Leave of Absence (LOA), the maximum time frame will be extended by the number of days in the LOA.

MAXIMUM TIME FRAME ALLOTTED FOR COURSE COMPLETION

Evaluation Procedures and Required Level of Achievement

Course	Normal / minimum Time Frame	Maximum Time Frame
Class A Barber (1000 Clock Hours)	30 Weeks	42 Weeks
Cosmetology To Class A Barber (300 Hours)	10 Weeks	14 Weeks

Progress Reports, along with Advisory Forms, occur monthly while formal Satisfactory Progress Evaluations in all attendance and academics occurs when the Barber Class A (1000 hours) student reaches 450, and 900 actual hours, the Cosmetology To Class A Barber (300 hours) student reaches 150 actual hours. The monthly Progress Reports are issued to each student in order to track his/her progress toward meeting satisfactory progress. The frequency of evaluations ensures that students have ample opportunity to meet both the attendance and academic progress requirements of at least one evaluation by midpoint in the course.

Examinations are given in all subjects and copies (both manual and electronic) are kept of grades as well as attendance. The following system/numeric grading scale is used for the evaluation of a student's academic ability:

Theory, Practical, Clinic Grading Section

90 - 100% = A /Excellent

80 - 89% = B /Above Average

75 - 79% = C /Average

70 - 74% = D /Below Average

69-& below = F/Unsatisfactory

Practical and clinical work is graded by a signature on the student's worksheet or client ticket. A signature from an instructor represents a grade of higher than 75%. No signature indicates a score of less than 75% and the student did not meet minimum satisfactory standards on the practical application. The student is required to continue the practical application until he/she receives a signature from an instructor.

DETERMINATION OF PROGRESS STATUS

Students meeting the minimum requirements for academics and attendance at the evaluation point are considered to be making satisfactory academic progress until the next scheduled evaluation. Students receive a hard copy of their Satisfactory Progress Determinations at the time of each of the evaluations. Students deemed not making satisfactory progress may have their Title IV Funding interrupted, unless the student in on Warning or has prevailed upon appeal resulting in a status of Probation.

Warning, Probation and Re-establishment of Satisfactory Progress for Class A Barber Program

Students failing to meet minimum requirements for attendance or academic progress will be placed on Financial Aid Warning for the next evaluation period. The student will be counseled regarding actions required to attain satisfactory requirements by the next evaluation point. During the Financial Aid Warning period, the student is still eligible, if applicable, to receive financial aid funds. If at the end of the Financial Aid Warning period, the student has not met both the attendance and academic progress requirements, he/she will be determined as not making satisfactory progress and will be ineligible for Title IV assistance. A student may appeal the decision if he/she has a documented reason of the unsatisfactory progress, and the underlying circumstances have changed. The basis for filing an appeal, such as death of a relative, injury, illness, or other special circumstances must be documented in the student's file. The school must determine that Satisfactory Academic Progress standards can be met by the end of the subsequent evaluation period in order for appeal to be approved. If the school grants the appeal, additional conditions may be imposed for the student's continued eligibility to receive Title IV, such as changing schedules between morning and afternoon which ever that is best for you. If such an appeal is granted, the student is placed on Financial Aid Probation for one evaluation period. If at the end of the Financial Aid Probation the student has not met both academic and attendance requirements, all Federal aid will be suspended until such time that the student re-establishes satisfactory progress. To re-establish satisfactory progress and Title IV aid (as applicable) the student must meet the minimum attendance and academic requirements at the next evaluation period. If the student has not met academic or attendance requirements for two consecutive evaluation periods, the student will be determined as not making satisfactory progress and will be terminated.

APPEAL PROCEDURE

If a student is determined as not making satisfactory progress or is terminated for not making satisfactory progress, the student may appeal the negative determination. The student must submit a written appeal (see Financial Aid Office for official Appeal Policy Form) to the school administration within five (5) business days of not making satisfactory progress or termination. The student must include any supporting documentation of reasons why the determination should be reversed. If the student fails to appeal this decision, the decision will stand. If a student is terminated for gross misconduct, which includes but is not limited to reporting to school under the influence of alcohol or illegal drugs, cheating, stealing, insubordination, and threats and/or bullying, such termination is final and may not be appealed. An appeal hearing will take place within fifteen (15) business days of receipt of the written appeal. This hearing will be attended by the student, parent/guardian (if the student is dependent minor), the student's instructor, and the Director of Education. A decision on the student's appeal will be within three (3) business days by the Director of Education and will be communicated to the student in writing. This decision will be final. Should a student prevail on his/her appeal and be determined as making satisfactory progress, the student will be automatically re-entered in the course, and financial aid funds will be reinstated to eligible students.

Official and Unofficial Withdrawal Policy

An official withdrawal refers to an action taken by a student to discontinue his /her enrollment at Deluxe Barber College. The Student will need to submit a written signed statement to the admission office in a timely manner. The school withdrawal determination will be the student's last date of attendance. The effective date of withdrawal will determine the student tuition liability as well as if refund is due.

Official Withdrawal

An official withdrawal refers to an action taken by a student to discontinue his/her enrollment at Deluxe Barber College. The student will need to submit a written signed statement to the admission office in a timely manner. The school withdrawal determination will be the student's last date of attendance. The effective date of withdrawal will determine the student tuition liability as well as if refund is due.

Unofficial Withdrawal

An unofficial withdrawal refers to a student who has 14 consecutive nonattendance's without notifying the institution. In such a case, the withdrawal determination date must be made 14 days of the student's last date of attendance. The effective date of withdrawal will determine the student tuition liability as well as if refund is due.

Return of Title IV Funds

If a student (parent/guardian in the case of a student under legal age), Cancel his/her contract, the cancellation date will be determined by the postmark on written notification or the date said information is delivered to the school's Financial Aid Director/Owner in person. This policy applies regardless of whether or not the student has actually started training. Good attendance is one of the keys to your success as a student in a vocational program. The date of determination varies depending on the type of withdrawal. For example, if a student begins the official withdrawal process or provides official notification to the school of intent to withdraw, the date of determination would be the date the student began the official withdrawal process or the date of the student's notification, whichever is earlier.

Sometimes students just stop attending without telling anyone. In such a case, the date of determination must be made within 14 days of the student's last date of attendance. This does not mean that the school must administratively withdraw a student if he or she is not in attendance for 14 calendar days. It means that the school must be in touch with the student within 14 calendar days of their last date of attendance, to identify their intent. Are they planning to return, and if so, when? Do they need to ask for a leave of absence? Or...are they not coming back?

If the student does not notify the school that he/she is withdrawing, formal termination shall be based on monitoring of participation determined by the institution. i.e academic advising, class, examinations, tutorials, computer-assisted instruction, other academically related activities.

For students who do not return from a Leave of Absence last date of attendance will be actual withdrawal date. The date the student was due back will be used as the date school determines student is withdrawn.

If a student withdraws officially and/or unofficially the school or the student may be required to return some of the federal funds awarded to the student. The federal formula requires a return of Title IV aid if the student received federal assistance in the form of Pell Grant, and Federal Direct Loan Program and withdrew on or before completing 60% of the payment period. The percentage of Title IV aid to be returned is calculated by dividing the students completed hours by the total scheduled hours in that payment period.

Funds that are to be returned to the federal government are used to reduce the outstanding balances in individual federal programs. Financial aid returned must be allocated in the following order:

1. Federal Direct Unsubsidized Loan
2. Federal Direct Subsidized Loan
3. Federal Direct Plus (Parent) Loan
4. Federal Pell Grant

The school must return any Title IV funds they are responsible for within 45 days after the school determines the student withdrew. Copies of all calculations and checks will be supplied to the student upon finalization of the file.

Note: If a student received a credit balance refund that resulted to an over payment upon withdrawal, he/she is required to return the payment within 45 days.

Post-Withdrawal Disbursement

There are certain instances in which a student is eligible for a post-withdrawal disbursement. The institution's may make any post withdrawal disbursement up to 120 days from the date of the institution's determination that the student withdrew. Post-withdrawal disbursements are first made from the Federal Pell Grant. Within 30 days of withdrawal determination written notice will be sent to the student and/or parent for approval to credit any outstanding tuition balance.

Credit Balance:

Credit balance occurs after a federal Ledger shows a balance of zero (\$00.00). All Credits are given to students after Mid-Point Review of Clock Hours in the payment period. SAP (Satisfactory Academic Progress) report must be Yes on Genesis School Management Software or No if you appealed and the appeal was granted.

TITLE IV Credit Balance:

Deluxe Barber College a portion tuition cost through out the payment period. Title IV Credit balance generated will be given to the students within 14 days. Unless student gave a written authorization to the school to hold his/her credit balance.

EXAMPLE:

1ST PAYMENT PERIOD	IS	0 – 450 CLOCK HOURS
2ND PAYMENT PERIOD	IS	451 – 900 CLOCK HOURS
3RD PAYMENT PERIOD	IS	901 - 1000 CLOCK HOURS