AVEDA INSTITUTE | MONTANA

Consumer Information

Student Aid Information

Payment Options
Sources of financial assistance include:
Monthly Payment Plan (all programs)
Federal Student Aid (cosmetology program only)
VA Benefits (all programs)

Financial assistance programs available to students

Need-Based: Federal Pell Grant and Direct Subsidized Loans
Non-Need-Based: Direct Unsubsidized Loan and Direct Plus Loan

Terms and conditions under which students receive Federal Direct Loans
Types of Direct Loans include: Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans. Students must be eligible for Title IV before being able to receive these loans. Please see eligibility requirements later in the this packet on page 2.

Direct Subsidized Loans are based on your financial need. Undergraduate and graduate students must be enrolled at least half time in order to be eligible for this loan. The US Department of Education is the lender of this loan and pays interest on the loan while you are in school and during the grace and deferment periods

Direct Unsubsidized Loans are not based on your financial need. Undergraduate and graduate students must be enrolled at least half time in order to be eligible for this loan. The US Department of education is the lender for this loan and the student is responsible for paying the interest of this loan starting at the time the loan was disbursed.

Direct PLUS loans are loans parents can obtain to help pay the cost of education for their dependent undergraduate children. The US Department of Education is the lender and you are responsible for paying all interest on this loan.

Procedures and Forms by which students apply for assistance

Please refer to the School catalog for applying for the school. To apply for Federal funding fill out the Free Application for Federal Student Aid (FAFSA) that can be found at https://studentaid.gov/fafsa-app/ROLES use our school code 043098 when filling out your application so it is directed to our school.

The criteria for selecting recipients from the group of eligible applicants

Once applications are received administration will call references and read the responses to the questions on the application. If administration thinks you would be a good fit an acceptance email and letter will be provided to the student.

Determining the amount of students aid

Once the FAFSA has been filled out and application has been accepted Aveda Institute Montana will generate a financial aid offer to the student. The financial aid offer will outline the federal loans the student qualifies for. The financial aid offer will be presented to the student and have to be accepted before aid will be disbursed. Please note direct loans do have limits

depending on your dependent status and year of schooling. The description below outlines the direct loan limits.

Dependent undergraduate student (except students who's parents are unable to obtain PLUS loan):
First Year- $5,500- No more then $3,500 of this amount can be subsidized loans.
Second Year- $6,500- No more then $4,500 of this amount can be subsidized loans.

Independent Undergraduate student (dependent students who's parents are unable to obtain PLUS loans):
First Year: $9,500- No more than $3,500 of this amount can be subsidized loans
Second Year: $10,500- No more than $4,500 of this amount can be subsidized loans

Basic Eligibility for FSA programs

- demonstrate financial need for need-based federal student aid programs
- Be a U.S. citizen or an eligible noncitizen
- Have a valid social security number
- Be enrolled or accepted for enrollment as a regular student in an eligible degree or certificate program
- Be enrolled at least half- time to be eligible for direct loan program funds
- Maintain satisfactory academic progress
- Sign the certification statement on the Free application for Federal Student Aid (FAFSA) form stating you are not in default on a federal student loan, you do not owe money on a federal student grant, and you'll only use federal student aid for educational purposes
- Show you're qualified to obtain a college or career school education such as high school diploma, GED, or equivalent

Continued eligibility
- continue to meet basic eligibility requirements stated above
- Continue to make satisfactory academic progress
- Fill out the FAFSA form each year

Satisfactory Academic Progress (SAP) Standards
Please see the school catalog 45-47 for our Satisfactory Academic Progress Policy.

Method and frequency of financial assistance disbursements

In order for FSA funds to be disbursed the student is required to be passing Aveda Institute's satisfactory academic progress (SAP) policy. Once it is deemed the student is passing SAP than funds can be disbursed. The first disbursement for a Pell Grant and Direct Loans is scheduled 30 days after the student's start date. For the Cosmetology program the schedule of disbursement is 30 Days after the students start date, 520 actual hours and 13 weeks, 1040 actual hours and 26 weeks. In the third payment period the payments are split up into two payments. The second payment will be disbursed halfway through the third payment period. If after the disbursement has been made and there is extra funding after tuition and fees have been paid then the student will have a credit balance. Please see the credit balance policy below.

Credit Balance Policy
The Title IV Credit Balance is reconciled within 14 calendar days of the creation of the credit through one of the following:

- Holding funding until the end of academic year if an authorization has been received.

- Payment by EFT (direct deposit into students band account) if an authorization has been received.
- Payment by check to student if prior two bullets do not apply.

If a non-Title IV credit balance exists, reconciliation will be completed based on the last method of payment received which created the credit within 21 days.

Repayment of loans

After a student graduates or withdraws from the program the student will have a 6 month grace period of direct loans and no grace period for PLUS loans to decide on repayment options for the loan. The payment amount will depend on the amount of the loan, type of loan, interest rate, and repayment plan chosen. The loan can be paid back as quickly or slowly as the student wants and can be adjusted for free at anytime. To adjust the repayment plan the student must contact their loan servicer which can be found by logging into “My federal student aid.” To get a better look at payment plans available the Department of Education has a repayment estimator that can be found at https://studentaid.gov/repayment-calculator/

Employment Following Graduation

Employment is NOT guaranteed after a student has graduated from the program. The Federal Work Study program is not a program we offer at Aveda Institute Montana so there are no part time employment options offered to students as part of the student’s financial assistance package;

Exit Counseling

A direct loan borrower student must complete exit counseling upon program completion or withdrawal. When the student completes their exit counseling they are determining when they will begin repaying back their loans and what the payment amount will be. Exit counseling with the Department of Education can be completed online at https://studentaid.gov/exit-counseling/

Cost of Attendance

Cosmetology Program

This chart is based on the full time schedule of 15 months. The cost of living is based on the U.S. Bureau of Labor Statistics posted for the award year 2026/2027. Cost of living is updated annually.

Tuition and Registration Fee	$17,180
Books and Supplies	$2,500

Living and other expenses per month

	Students living off-campus	Dependant students living at home

Food Allowance	$345	$345
Housing Allowance	$806	$484
Miscellaneous Personal Expenses	$385	$385
Transportation Expenses	$455	$455

Total Expenses

Off Campus not with family: $49,694 Dependent Students living at home: $44,864

Refund Policy

Please see our full Refund policy located in the school catalog on pages 40-42 where the policy is outlined as well as the requirements and procedures for officially withdrawing from the Institute.

Return to Title IV

Please see Return to Title IV policy located in the school catalog on pages 43-44.

Academic Program

The academic program of the school, including the current degree programs and other educational and training programs (pages 15- 34 in the school catalog); the instructional, laboratory, and other physical facilities (pages 7-8 in the school catalog) which relate to the academic program; the school's faculty and other instructional personnel (page 55 in the school catalog).

School and Program Accreditation, Approval, or Licensure

The cosmetology curriculum meets Montana State Board of Barbers and Cosmetologists curriculum requirements. The curriculum requirements can be found at https://rules.mt.gov/browse/collections/aec52c46-128e-4279-9068-8af5d5432d74/policies/98d6beea-6b91-40e3-9bfe-8ea99031e3e6

Cosmetology licensure requirements can be found on page 39 of the school catalog.

Contact information of our accrediting agency, US. Department of education, and Montana State Board of Barbers and Cosmetologists can be found in the school catalog on page 56 in the school catalog. Current status's can be reviewed on the accreditors website and state board website that is provided on on page 56 of the school catalog.

Facilities and Services Available to Students with Disabilities

A description of the services and facilities available to students with disabilities, including students with intellectual disabilities defined in subpart O

Aveda Institute Montana provides students with disabilities equal access to all programs, facilities, and activities at the Institute, and also helps promote self advocacy skills. The Institute is committed to providing effective accommodations for all qualified students with disabilities under section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act.

Reasonable accommodations are determined on an individual, case-by-case basis after submission of documentation to administration.

Titles of employees can be found in the catalog on page 55 in the school catalog and can be contacted via email at kpayne@avedainstitutemontana.com or phone at 406-652-2700.

Studying Abroad

Aveda Institute Montana does not participate in abroad programs.

Copyright Infringement Policies and Sanctions

Copyright infringement/Peer-to-peer file sharing
Copyright infringement occurs when copyrighted work is reproduced, distributed, performed, publicly displayed, or made into a derivative work without the permission of the copyright owner. This policy is put in place by Aveda Institute Montana to make the students and staff aware of the possible consequences for unauthorized use of copyrighted material. Copyrighted material includes but is not limited to copyrighted names, text or images, computer programs or links to programs, serial or registration numbers for software programs, copyrighted music etc… Aveda Institute Montana employees will not make copies of copyrighted materials using our systems or networks as well as download, upload, or distribute copyrighted material without proper authorization. This includes unauthorized peer-to-peer file sharing services that would promote copyright infringement. Aveda Institute Montana reserves the right to monitor our computer systems and networks to demonstrate compliance at anything without notice or cause.

Legal ways of downloading copyrighted materials
Written permission or a license must be obtained from the copyright owner in order to legally download copyrighted materials.

Penalties for violating copyright laws
Anyone who violated this policy are subject to disciplinary action which could include termination, expulsion, or other legal actions.
Legal actions could include: A first time offense for distribution of copyrighted works with a retail value of more than $2,500 can be imprisoned for up to 5 years and/or fined up to $250,000. A second time offender of copyright laws could face up to 10 years in prison and/or a fine of $250,000.

Transfer of credit policy

This policy can be found on page 10 of the school catalog.

Articulation Agreement

Aveda Institute Montana is not participating in any articulation agreements.

Written Arrangement Disclosures

Programs offered in another entity
All programs are offered in the same location at 901 24th Street West Billings Montana 59102. We do not have additional entities where programs are offered.

Percentage of those enrolled receiving pell grant who are self identified member of a racial or ethnic group can be found on the IPEDS report that can be found when searching up Aveda Institute Montana on the IPEDS website. https://nces.ed.gov/ipeds/

Calculated placement rates are located on page 2 off the school catalog. Available job types that are typical for those who graduate from our programs can be found on page 5 of the catalog.

Retention Rate
Aveda Institute Montana's graduation rate can be found on page 2 of the catalog.

Vaccination Policy

Aveda Institute Montana does not require vaccinations for admission into our programs. Anyone interested in getting more information about vaccinations should contact their local public health department or consult with their healthcare provider.

Aveda Institute Montana Teach Out Plan

This plan has been developed in accordance with the requirements of Aveda Institute Montana's accrediting agency, the National Accrediting Commission of Career Arts and Sciences, Inc. (NACCAS), in order to ensure that all enrolled students shall have an equitable opportunity to complete their education program in the event that Aveda Institute Montana should cease operations and no longer offer instruction.

In the event that a decision is made that is should cease operations, Aveda Institute shall immediately:

1. Satisfy any outstanding financial obligations to local and State regulations.

2. Post all relevant information about the school closure on Aveda Institute's website and social media platforms to notify all students and the public about the closure.

3. Comply with applicable State and Federal laws regarding record maintenance.

4. Provide the following information to all enrolled students:
   A. Pro-rata refunds of tuition received, as it has been determined that there are no accredited institutions within fifty (50) miles of Aveda Institute or with which it would otherwise be practicable to enter into a Teach- Out Agreement.
   B. Contact information of the custodian of Aveda Institute's files and the address where those files are kept.
   C. A copy of the NACCAS "How to Locate an Accredited Institution Within Your Field of Study" document.

No later than third (30) days prior to a planned closure or (15) days following an unplanned closure or other Teach- Out Event (as defined by NACCAS), Aveda Institute shall provide the following information to NACCAS:

1. A list of all currently- enrolled students to include the arrangements made for each student on the list.
2. Contact information of the custodian of Aveda Institute's files and the address where those files will be kept.
3. Copies of all notifications from the Institution to its students related to the institution's closure or Teach- Out options to ensure the information accurately represents students' ability to transfer credits and/ or clock hours.

Final Judgement

Enforcement action or prosecution
If an enforcement action or prosecution is brought against Aveda Institute by a State or Federal law enforcement agency against the school, if rendered, results in adverse action by our accrediting agency, revocation of our state license, or limitation, suspension, or termination of eligibility under Title IV, all student enrolled in programs offered by Aveda Institute will be notified within 7 business days of the final judgement.

Documentation available for our accreditation, approval, and licensing.

Students are given access to the catalog prior to enrollment. The most up to date catalog can be found on our website at avedainstitutemontana.com. The grievance policy is located on page 54 of the catalog. Contact information for the state licensing agency and accrediting agency can be found on page 56 of the catalog.

Determination of out of state requirements

Aveda Institute Montana's curriculum meet the requirements set forth by the Montana State Board of Barbers and Cosmetologists. It has not been determined if the curriculum meets requirements of other states therefore there may be additional requirements that need to be met in order to be licensed in a state other than Montana. If the Institute determines it does not meet the requirements set forth by the state of Montana the students will be notified within 14 calendar days of making such determination through writing, email, or electronic communication.

Net price calculator

The net price calculator can be found on our website at avedainstitutemontana.com

Loan Disclosures

Student loans will be submitted to the NSLDS (National Student Loan Data System) and will be accessible by guaranty agencies, lenders, and Aveda Institute Montana.

Drug Prevention Policy

This policy can be found on page 10 of the *Aveda Institute Montana Annual Security Report*. A copy of this policy is on our website at https://www.avedainstitutemontana.com/annual-security-report

Consumer Information on College Navigator Website, Student Body Diversity

IPEDS Reporting
The College Navigator website (https://nces.ed.gov/collegenavigator) provides current and prospective students information about student body diversity, including the percentage of enrolled, full-time student in the categories of Male/Female, Self-identified members of a major racial or ethnic group, Federal Pell Grant recipients.

Kit and Course Information

Student's will use iPads included in their kits along with the Learn Aveda online curriculum. The Learn Aveda online curriculum can only be obtained by Aveda Institute Montana which is why it is included in the kit. The student kits have been carefully put together so the student's can successfully complete their program. Kit's will be distributed the first week of class.

Voter Registration

To register to vote in the state of Montana please visit https://sosmt.gov/elections/vote/ or fill out the application to vote at https://sosmt.gov/wp-admin/admin-ajax.php?juwpfisadmin=false&action=wpfd&task=file.download&wpfd_category_id=46&wpfd_file_id=59393&token=&preview=1

Registration Deadlines
In Person: Noon, the day before election day.
By Mail: Postmarked 30 days before the election day and received 27 days before election day.

Contact Information for Financial Aid Personnel
Kennedy Payne- Available Full Time
Phone Number: 406-652-2700
Email address: kpayne@avedainstitutemontana.com

Constitution Day

Constitution Day is celebrated September 17th of every year! The Department of Education requires educational materials be disbursed on this day each year. If the 17th falls on a Saturday, Sunday, or holiday constitution day will be celebrated the following school day. The list below are the examples of materials that could be disbursed.

- The National Archives web site provides Constitution Day activities and materials. *http://www.archives.gov/education/lessons/constitution-day/* and *http://www.archives.gov/education/lessons/constitution-workshop/*
- The Library of Congress American Memory site provides numerous resources on the Constitution. These two links provide access: *http://memory.loc.gov/ammem/amlaw/lawhome.html* and *Constitution Day Teacher Resources | Classroom Materials at the Library of Congress | Library of Congress*
- The National Endowment for the Humanities provides content on the Constitution through the EDSITEMENT web site: *http://edsitement.neh.gov/constitution-day*
- The U.S. Senate has posted material from the Legislative Branch: *U.S. Senate: Celebrating Constitution Day*; *U.S. Senate: Constitution*

Designated Person

Kennedy Payne is the Director of Financial aid and available on a full time basis. She can be contacted at kpayne@avedainstitutemontana.com for any inquiries regarding finical assistance information, institutional information, information on completion or graduation rates, and the institutional security policies and crime statistics.

Students Right- to- know

Aveda Institute Montana's Graduation, Placement, and Licensure Rates can be found on page 3 of the catalog. Additional rates can be found on the College Navigator Website at (https://nces.ed.gov/collegenavigator)

FERPA

This policy can be found on page 49-50 the catalog.

Consumer Safeguard information

The school establishes and maintains a comprehensive information security program. This program must include the administrative, technical, or physical safeguards the school uses to access, collect, distribute, process, protect, store, use, transmit, dispose of, or otherwise handle customer information. The safeguards achieve the following objectives:

- Ensures the security and confidentiality of customer information
- Protects against any anticipated threats or hazards to the security or integrity of such information, and
- Protects against unauthorized access to or use of such information that could result in substantial harm or inconvenience to any customer

The school includes all required elements of an information security program:

- **Designated Coordinators.** The school designates an employee or employees to coordinate its information security program.
- **Risk assessment.** The school identifies reasonable foreseeable internal and external risks to the security, confidentiality, and integrity of customer information that could result in the unauthorized disclosure, misuse, alteration, destruction, or other compromise of such information, and assesses the sufficiency of any safeguards in place to control these risks. At a minimum, the school's risk assessment includes consideration of risks in each relevant area of operations including:
    - Employee training and management
    - Information systems, including network and software design, as well as information processing, storage, transmission, and disposal
    - Detecting, preventing, and responding to attacks, intrusions, or other systems failures
- **Safeguards testing/monitoring.** The school has implemented information safeguards to control the risks it identifies through risk assessment, and regularly tests or otherwise monitors the effectiveness of the safeguards' key controls, systems, and procedures
- **Evaluation & Adjustment.** The school evaluates and adjusts its information security program in light of the results of the required testing and monitoring, as well as for any

material changes to its operations or business arrangements or any other circumstances that it has reason to know may have a material impact on the school's information security program.

Misrepresentation

Aveda Institute is prohibited by federal law from making false, erroneous or misleading statements, directly or indirectly, to a student, prospective student, member of the public, accrediting agency, state agency or to the U.S. Department of Education. A misleading statement includes any statement that has the likelihood or tendency to mislead under the circumstances. A misleading statement may not be included in the institution's marketing materials, website, or any other communication to students or prospective students. Substantial misrepresentation is misrepresentation on which a person could reasonably be expected to rely, or has reasonably relied, to that person's detriment. Aveda Institute has procedures to ensure that it does not engage in misrepresentation, specifically in regards to the nature of it's educational programs, financial charges and employability of its graduates.

Nature of Education Program

- The particular type, specific source, nature and extent of the Institute's accreditation
- Whether a student may transfer course hours earned at the Institute to any other school
- Whether successful completion of a course of instruction qualifies a student for:
  - Acceptance into a labor union or similar organization; or
  - To receive, to apply to take or to take the examination required to receive, a local, state, or federal license, or a nongovernmental certification required as a precondition for employment, or to perform certain functions in the states in which the educational program is offered, or to meet additional conditions that the Institute knows or reasonably should know are generally needed to secure employment in a recognized occupation for which the program is represented to prepare students
- The requirements for successfully completing the course of study or program and the circumstances that would constitute grounds for terminating the student's enrollment;
- Whether the Institute's courses are recommended or have been subject of unsolicited testimonials or endorsements by—
  - Vocational counselors, high schools, colleges, educational organizations, employment agencies, member of a particular industry, students, former students, or others; or
  - Governmental officials for governmental employment;
- The Institute's size, location, facilities, or equipment;
- The availability, frequency, and appropriateness of the Institute's courses and programs to the employment objectives that the Institute states its programs are designated to meet;
- The number, availability, and qualifications including the training and experience, of the Institute's faculty and other personnel;
- The availability of part-time employment or other forms of financial assistance;

- The nature and availability of any tutorial or specialized instruction, guidance and counseling, or other supplementary assistance the Institute will provide our students before, during or after the completion of the course;
- The nature or extent of any prerequisites established for enrollment in any course;
- The subject matter, content of the course of study, or any other fact related to the degree, diploma, certificate or completion, or any similar document that the student is to be, or is, awarded upon completion of the course of study;
- Whether the academic, professional, or occupational degree that the Institute will confer upon completion of the course of study has been authorized by the appropriate state educational agency. This type of misrepresentation includes, in the case of a degree that has not been authorized by the appropriate state educational agency or that required specialized accreditation, any failure by an eligible institution to disclose these facts in any advertising or promotional materials that reference such degree; or
- Any matters required to be disclosed to prospective students under 34 CFR 688.42 and 34 CFR 688.43

Nature of Financial Charges

- Offers of scholarships to pay all or part of a course charge
- Whether a particular charge is a customary charge at the Institute for a course
- The cost of the program and our refund policy if the student does not complete the program;
- The availability or nature of any financial assistance offered to students, including a student's responsibility to repay any loans, regardless of whether the student is successful in competing the program and obtaining employment; or
- The student's right to reject any particular type of financial aid or other assistance, or whether the student must apply for a particular type of financial aid, such as financing offered by the Institute.

Employability of graduates

- That the Institute is connected with any organization or is an employment agency or other agency providing authorized training leading directly to employment
- The Institute's plans to maintain a placement service for graduates or otherwise assist our graduates to obtain employment;
- The Institute's knowledge about the current or likely future conditions, compensation, or employment opportunities in the industry or occupation for which the students are being prepared;
- Whether employment is being offered by the Institute or that a talent hunt or contest is being conducted, including but not limited to, through the use of phases such as "Men/women wanted to train for ***," "Help Wanted," "Employment," or "Business Opportunities"
- Government job market statistics in relation to the potential placement of its graduates;

- Actual licensure passage rates, if they are materially lower than those include in the Institute's marketing materials, website, or other communications made to the student or prospective student; or
- Actual employment rates, if they are materially lower than those included in the Institute's marketing materials, website, or other communications made to the student or prospective student, including but not limited to:
  - Rates that are calculated in a manner that is inconsistent with the standard or methodology set forth by the Institute's accreditor or a State agency that regulates the Institute, or in our own Institutional policy.
  - Rates that the Institute discloses to student are inflated by means such as:
    - Counting individuals as employed who are not bona fide employees, such as individuals placed on a 1-day job fair, an internship, externship, or in employment subsidized by the Institute;
    - Counting individuals as employed who were employed in the firms prior to graduation; or
    - Excluding students from an employment rate calculation due to assessments of employability or difficulty with placement.

Aggressive and deceptive recruitment tactics or conduct

- Demand or pressure the student or prospective student to make enrollment or loan-related decisions immediately, including falsely claiming that the student or prospective student would lose their opportunity to attend;
- Take unreasonable advantage of a student's or prospective student's lack of knowledge about, or experience with, postsecondary institutions, postsecondary programs, or financial aid to pressure the student into enrollment or borrowing funds to attend the Institute;
- Discourage the student or prospective student from consulting an adviser, a family member, or other resource or individual prior to making enrollment or loan-related decisions;
- Obtain the student's or prospective student's contact information through websites or other means that:
  - Falsely offer assistance to individuals seeking Federal, State or Local benefits;
  - Falsely advertise employment opportunities; or
  - Present false rankings of the Institute or its programs;
- Use threatening or abusive langue or behavior toward the student or prospective student; or
- Repeatedly engage in unsolicited contact for the purpose of enrolling or reenrolling after the student or prospective student has requested not be contacted further

Loan Disclosures

Cancellation of Loan
You have the right to cancel all or a portion of the loan(s) or loan disbursement(s). If you wish to cancel, you must inform Aveda Institute Montana by the later of:

- The first day of the payment period, if we send notice more then 14 days before the first day of the payment period: or

- Within 14 days after the date of this notice

Notification of Loan Disbursement
Prior to enrolling into the program the Financial Aid administrator will package the student to see what the student is eligible for. Once the package is complete the student will be notified via email of the package and schedule a time to enroll into the program. At the time of enrollment the student will sign their financial aid offer that outlines the students aid eligibility. The student signs the financial aid offer providing affirmative confirmation of the Federal Student Aid award. During the course of the program students will be notified 30 days before and up to 30 days after the loan has been disbursed to notify the student of the disbursement. At that time the student is also given the loan cancellation policy so the student is notified of the terms and conditions if they wish to cancel all or a portion of their loans or disbursements.

Title IV Verification Policy

1. All students selected for verification must provide to the Financial Aid Administrator the following information:

- Use the IRS Data Retrieval Tool on the FAFSA or
- Provide a copy of their IRS Tax Return Transcript
- Signed Verification Worksheet

Documentation must be received and verified before any aid is awarded. All documentation must be received within 14 days and no later than the start date the student wishes to be a part of. If a student is unable to provide the certification documents in this timeframe, the student must meet with the Financial Aid Administrator to request an extension (an extension must be requested in writing from the student within 14 days as stated above.) For Pell Grant eligibility the student must provide acceptable verification documentation no later than the date established each year by the Secretary of Education, or 120 days after the last date of the student's enrollment whichever is earlier.

2. If a student fails to provide verification documentation within the guidelines set forth in paragraph 1 above, student financial aid will not be awarded or disbursed.

3. If the student's EFC changes as a result of verification and results in a change in the award, the student will be notified by mail or email.
4. If any student's information is found to be incorrect, the school will electronically process the correction, or notify the student to correct through his/her FAFSA)

5. Department of Education regulations (34 CFR 668.16(g)) require schools to refer to the Department's Office of Inspector General any credible information indicating that an applicant for Title IV aid may have engaged in fraud or other criminal misconduct in connection with his or her application. The school will report any suspected fraud to OIG at 1-800-MISUSED.

Student loan information published by the US Department of Education
(The guide to Federal Student Aid) is available in the administration office.

NSLDS (National Student Loan Data System)- student loans will be submitted to the NSLDS and will be accessible by guaranty agencies, lenders, and Aveda Institute Montana determined to be authors users of the data system.

Entrance Counseling for student loan borrowers

First time loan borrowers must complete exit counseling prior to your first disbursement. This is a requirement for the Department of Education and can be completed at https://studentaid.gov/entrance-counseling/

Master Promissory Note

The Master Promissory Note (MPN) is a legal document in which you promise to repay your loans. Before students are can receive loans all students are required to have a signed MPN that is not expired. This can be completed at https://studentloans.gov The

Financial Aid Offer

A Financial Aid offer is given to the student during enrollment that outlines the package of Federal Student Aid the student can receive. Each student participating in Federal Student Aid will have to sign their aid offer prior to receiving any loans.

Private Education Loan Disclosures

Aveda Institute Montana does not participate in private education loans.

Preferred Lender Disclosure

Aveda Institute Montana does not work with, recommend, promote, or endorse any preferred lenders.

Code of Conduct for Educational Loans

Title IV Aid – School Code of Conduct Policy
Aveda Institute Montana strives to educate, counsel, and provide financial resources to all students so that they may achieve their higher-learning goals to be prepared for careers in the fields of cosmetology, esthetics, and nails.

In compliance with the federal law, AICH officers, employees, and agents shall maintain exemplary standards of professional conduct in all aspects of carrying out his or her responsibilities, including all dealings with any entities involved in any manner in student financial aid, regardless of whether such entities are involved in a government sponsored, subsidized, or regulated activity.

Any Aveda Institute Montana officers, employees and agents shall refrain from:
1. Entering into any revenue-sharing arrangements with any lender.

2. Soliciting or accepting any gift from a lender, guarantor, or servicer of education loans. For purposes of this prohibition, the term “gift” means any gratuity, favor, discount, entertainment, hospitality, loan, or other item having a monetary value of more than a de minimus amount.

3. Accepting from any lender or affiliate of any lender any fee, payment, or other financial benefit (including the opportunity to purchase stock) as compensation for any type of consulting arrangement or other contract to provide services to a lender or on behalf of a lender relating to education loans.
4. Assigning, through award packaging or other methods, the borrower’s loan to a particular lender; or refuse to certify, or delay certification of, any loan based on the borrower’s selection of a particular lender or guaranty agency.

5. Requesting or accepting from any lender any offer of funds to be used for private education loans, including funds for an opportunity pool loan, to students in exchange for the institution providing concessions or promises regarding providing the lender with specified number of loans, volume, or a preferred lender arrangement for such loans.

6. Requesting or accepting from any lender any assistance with call center staffing or financial aid office staffing.

7. Receiving anything of value from the lender, guarantor, or group of lenders or guarantors for any employee who is employed in the financial aid office, or who otherwise has responsibilities with respect to education loans or other student financial aid, and who serves on an advisory board, commission, or group established by a lender, guarantor, or group of lenders or guarantors, except that the employee may be reimbursed for reasonable expenses incurred in serving on such advisory board, commission, or group.

Any Aveda Institute Montana officers, employees or agents pledges to diligently:
1. Help students seek, obtain, and make the best use of all financial resources available and provide services that do not discriminate on the basis of race, religion, color, financial status, sex, ethnic origin, age, veteran status or sexual orientation.

2. Respect and protect the confidentiality the students records and of the economic circumstances of the student and student's family. Information will be released only on the written consent of the student and/or student's family, and all policies and procedures shall protect the student's right of privacy. Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.

Approval, Disbursement and Delivery of Title IV funds.

Student information is generated into New Leaf (DJA software system). The FAA enrolls the student into new leaf and packages the student. New leaf has controls within the software to prevent any over awards. The FAA submits the package to DJA for review. DJA reviews the package and the student's information and then has it cross checked by another staff member at DJA. Once it is cross checked the status is changed to approved pending new start or approved pending 45 days. The FAA is responsible for the communication between the student and getting the award letter signed off on as confirmation the student approves the award(s). The student is made aware of the funds they are eligible for whether it be Pell Grant , Subsidized Loan, Unsubsidized Loan, and Parent PLUS loan. It is then explained to the student how much they are eligible for and when they will get their disbursements. The financial aid offer includes anticipated dates of the disbursements as well. The FAA is responsible for confirming student statuses before requesting the funds. When the student starts the FAA changes the students status to started. The FAA waits 30 days for all students before requesting the funds. The FAA requests the funds through DJA and confirms the students status and then DJA confirms the funds requested and calls in the funds to G5. DJA is responsible for drawing down the funds from G5. The FAA requests the funds after confirming the students have started for the first disbursement and then the following 2 disbursements the FAA requests the funds after the students SAP status is confirmed. The FAA requests the funds through DJA and then DJA draws down the funds from G5. Our FAA is responsible for disbursing the funds within 3 working days. After the funds have been requested through DJA the FAA checks the federal funds accounts daily until the funds are received. The funds are then transferred into the operating account within three days by the FAA and then if there are any credit balances the checks will be written to go out of the

operating account. DJA is responsible for awarding the funds and the FAA is responsible for disbursing the funds creating a separation of functions. All students provide affirmative confirmation of their loans so once the student reaches the beginning of a payment period the funds are requested and within 30 days the student will sign the loan acknowledgment. At the time of signing the loan acknowledgment the student is made aware of the terms for cancellation if the student wishes to cancel all or a portion of their loans or disbursements.

Preparation and submission for he required reports to the education department.

DJA aid in the enrollment reporting reports as when they are available they are provided to the FAA. When the FAA receives the report we complete the report and return back to DJA within their time line.. The Direct Loan reports (cash summary report, cash detail report, loan detail report etc) are completed by DJA and provided to the FAA to file.