
KOR

B E A U T Y

A C A D E M Y

Consumer Disclosures Report 2019

16610 N. 75th Ave #103

Peoria, AZ 85382

P:623.878.7100

www.korbeautyacademy.org

FINANCIAL AID INFORMATION

Financial Aid is available to those who qualify. KORBEAUTYACADEMY accepts Title IV funding for Direct Loans/Pell Grant; Veterans Administration; Cash Pay or Private Loan source. The institution does not endorse or recommend any one lender for financial assistance and will work with whichever lender a student chooses. Qualified individuals who choose to accept any financial aid offers are responsible to repay any loans, private or Title IV, regardless of whether the student is successful in completing the program and obtaining employment.

KORBEAUTYACADEMY does not have work study, although does participate in the following programs.

William D. Ford Federal Direct Loan (Direct Loan) Program

- Student loans provided by the U.S. Department of Education to enable a student to pay for education after high school.
- Eligible students borrow directly from the U.S. Department of Education to attend participating schools.
- Direct Loans include the following types of federal student loans: Direct Subsidized Loans, Direct Unsubsidized Loans, Direct PLUS Loans, and Direct Consolidation Loans.
- You repay your Direct Loan(s) to the U.S. Department of Education through your federal loan servicer.

Pell Grant is money the government provides for students who need it to pay for college. Grants, unlike loans, do not have to be repaid.

Veterans Administrative Benefits include the Post 9/11 GI Bill and Yellow Ribbon Program.

Financial Aid student eligibility criteria and general information can be found at www.studentaid.gov. All Title IV funds are awarded based on each student's individual eligibility. A student's eligibility will be determined by filing a Free Application for Federal Student Aid (FAFSA). The application can be found online at <http://www.fafsa.gov>. The student must be fully enrolled at KORBEAUTYACADEMY before any Title IV aid will be disbursed on the student's behalf. All information regarding student loans and Parent PLUS loans will be submitted to the National Student Loan Data System (NSLDS) and will be accessible by guaranty agencies, lenders and institutions determined to be authorized users of the data system.

National Student Loan Data System (NSLDS)

The National Student Loan Data System (NSLDS) is the U.S. Department of Education's online database for federal student loan borrowers. NSLDS receives data from schools, loan guarantee agencies, the Direct Loan program and other Department of Education programs. This web-based resource provides you with access to the details of your loans.

Once a valid FAFSA has been received on campus, the financial aid award will be presented to the student. At this time, a financial aid representative will contact the student to inform them of the financial aid award, terms and conditions of the student loan(s) as well as the student's right to decline any aid. Regardless if a student is new or continued; same financial aid process applies for determining eligibility.

KORBEAUTYACADEMY does not have a preferred lender list and encourages students and parents to obtain funding from any institution that offers the best terms and conditions and to always compare terms with Title IV funds.

If the student has Title IV loans in repayment, they may defer repayment on the loans while enrolled full time at KORBEAUTYACADEMY. For assistance in deferring student loans, please contact the financial aid department at 623.878.7100 or email admissions@korbeautyacademy.org.

All students maintain the right to reject any financial aid or other assistance. A financial aid representative is available for questions and assistance including information on terms of the student loan(s) received as part of the financial assistance package, loan repayment schedules and the necessity for repaying loans. The financial aid director can be reached at KORBEAUTYACADEMY phone 623.878.7100 or by email at admissions@korbeautyacademy.org. Please refer to our website Korbeautyacademy.org for more information on graduation rates, placement rates, student loan debt and other consumer information required by the U.S. Department of Education.

KORBEAUTYACADEMY uses a national average for the cost of attendance expenses. The budgeting figures for the Award Year budgets are calculated by multiplying the advertised completion time of each program by the monthly figure for each budget component. All financial aid authorization paperwork is completed during orientation, and during each disbursement thereafter. Please contact the Financial Aid department for further information.

LOAN COUNSELING

Students choosing to participate in Federal Financial Aid will be contacted to communicate the student's estimated total award, make decisions on all loans, and, if accepting loans, to schedule a loan counseling session with a Financial Aid representative. The student is also required to complete the Department of Education online Entrance Counseling (EC) session and sign a Master Promissory Note (MPN) at <https://studentloans.gov>.

Loan Entrance Counseling will review information such as the Financial Aid Award Letter, Title IV Authorization Form and the Master Promissory Note (MPN). Students choosing to participate in Federal Financial Aid must complete the online Entrance Loan Counseling prior to any funds being disbursed.

A student is processed on their first hour of class (hour 1). The disbursement schedule for KORBEAUTYACADEMY's Cosmetology program is completed at the following hours: 1, 450, 900 and 1350. Any student borrowing funds for the first time will experience a delay of Direct Loan disbursement for 30 days and Pell Grant; if applicable, is received first.

Upon completion, withdrawal or termination of a program, a student who has received student loans must complete an exit interview with the Financial Aid representative. The online Exit Counseling must be completed at <https://studentloans.gov> before the student will be considered having met all graduation requirements and is mandatory for financial aid purposes.

Students must maintain a 67% in attendance and an 75% GPA in order to be considered making Satisfactory Academic Progress (SAP) in a program for the purpose of receiving financial assistance. Students who fail to meet minimum requirements for attendance or academic progress are placed on warning and considered to be making satisfactory academic progress while during the warning period. Students who fail to meet minimum requirements for attendance or academic progress after the warning period will be placed on probation and considered to be making satisfactory academic progress while during the probationary period, if the student appeals the decision, and prevails upon appeal. Please refer to the Satisfactory Academic Progress (SAP) section in our catalog for more information.

IMPORTANCE OF PAYING OFF LOANS

You must repay your federal student loans, even if you:

- Don't complete your program of study.
- Can't find employment after graduation.
- Aren't satisfied with or didn't receive the education or other services you expected and paid for with your federal student loans.
- Borrow as a last resort and only borrow what you need.
- You don't have to borrow the maximum amount of federal student loans each year; you can request a lower amount through your school's financial aid office.

2019/2020 TUTION COST & FEES

Program	Tuition Cost	Kit Fee	Textbooks	Application Fee	Total Cost
Cosmetology	\$15,250	\$2,204.99	\$295.01	\$100	\$17,850

Room & Board	Transportation Cost	State Board Cost	Additional Cost
N/A	\$300 - \$1,200 *Depends on student distance	\$200 - \$350 *Testing & Supplies	*Overtime *Extra Supplies

Eligibility of Title IV first disbursements cover book and kit/supplies cost

**Fees not included in total cost of tuition or the cosmetology program*

STUDENT KITS

Student kits are issued to each student and contain all the necessary tools and equipment to perform daily assignments and services on guests. To achieve a consistent, professional and efficient quality of education throughout the students' educational process, KORBEAUTYACADEMY selects proprietary items to include in this kit that follow our curriculum map. A representative from the admissions department will provide students with a list of required kit supplies for their program prior to enrollment. Students must maintain equipment and replace broken or damaged articles to practice the hands-on portion of their education properly. Issued textbooks and kits must be in each student's possession every day. KORBEAUTYACADEMY will replace any kit item that is damaged upon accepting.

EXTRA COSTS

After the completion of senior theory, students must purchase the following additional supplies:

- Senior State Board Bag (approximate cost \$35.00 to \$150.00);
- Passport photo (approximate cost \$20.00);
- Money order for \$70.00 for Arizona State Board of Cosmetology (2-year license fee for new applications non-refundable), and;
- \$177.00 by credit card to PCSHQ.com for both the written and practical exam.

LATE FEE

All payments are due on the fifteen (15) of each month. Student's will incur a late fee of \$25.00 if payments are not made by this date. Payment arrangements must be approved by the school's director in advance.

The payment and late fee charge must be paid within thirty (30) days or the student will not be able to attend school until the payment and any fees are paid. The unpaid balance shall immediately become payable and attendance may be held in abeyance at the option of the school until the balance is paid in full.

PROCESSING FEE

KORBEAUTYACADEMY accepts the following methods of payment: cash, credit cards (2% transaction fee will be assessed), money orders or personal checks. Please make payments payable to KORBEAUTYACADEMY.

REFUND POLICY

For applicants who cancel enrollment or students who withdraw from enrollment a fair and equitable settlement will apply. The following policy will apply to all terminations for any reason, by either party, including student decision, course or program cancellation, or school closure. Any monies due the applicant or students shall be refunded within 45 days of official cancellation or withdrawal. Official cancellation or withdrawal shall occur on the earlier of the dates that:

1. An applicant is not accepted by the school. The applicant shall be entitled to a refund of all monies paid.
2. A student (or legal guardian) cancels his/her enrollment in writing within three business days of signing the enrollment agreement. In this case all monies collected by the school shall be refunded, regardless of whether or not the student has actually started classes.
3. A student cancels his/her enrollment after three business days of signing the contract but prior to starting classes. In these cases he/she shall be entitled to a refund of all monies paid to the school less the registration fee in the amount of \$100.00.
4. A student notifies the institution of his/her withdrawal in writing.

5. A student on an approved leave of absence notifies the school that he/she will not be returning. The date of withdrawal shall be the earlier of the date of expiration of the leave of absence or the date the student notifies the institution that the student will not be returning.

6. A student is expelled by the school. (Unofficial withdrawals will be determined by the institution by monitoring attendance at least every 30 days.)

7. In type 2, 3, 4 or 5, official cancellations or withdrawals, the cancellation date will be determined by the postmark on the written notification, or the date said notification is delivered to the school administrator or owner in person.

• For students who enroll and begin classes but withdraw prior to course completion (after three business days of signing the contract), the following schedule of tuition earned by the school applies. All refunds are based on scheduled hours:

Percentage of Scheduled Time Enrolled	Total Tuition School Shall Retain
0.01% to 04.9%	20%
5% to 09.9%	30%
10% to 14.9%	40%
15% to 24.9%	45%
25% to 049.9%	70%
50% and Over	100%

• All refunds will be calculated based on the students last date of attendance. Any monies due a student who withdraws shall be refunded within 45 days of a determination that a student has withdrawn, whether officially or unofficially. In the case of disabling illness or injury, death in the student's immediate family or other documented mitigating circumstances, a reasonable and fair refund settlement will be made. If permanently closed or no longer offering instruction after a student has enrolled, the school will provide a pro rata refund of tuition to the student OR provide course completion through a pre-arranged teach out agreement with another institution. If the course is canceled subsequent to a student's enrollment, and before instruction has begun, the school will either provide a full refund of all monies paid or completion of the course at a later time. If the course is cancelled after students have enrolled and instruction has begun, the school shall provide a pro rata refund for all students transferring to another school based on the hours accepted by the receiving school OR provide completion of the course OR participate in a Teach-Out Agreement OR provide a full refund of all monies paid.

• Students who withdraw or terminate prior to course completion are charged a cancellation or administrative fee of \$150.00. This refund policy applies to tuition and fees charged in the enrollment agreement. Other miscellaneous charges the student may have incurred at the institution (EG: extra kit materials, books, products, unreturned school property, etc.) will be calculated separately at the time of withdrawal. All fees are identified in the catalog and in this enrollment agreement.

**KORBEAUTYACADEMY is currently eligible to participate in federal Title IV Financial Aid Programs*

TERMINATION BY ACADEMY

KORBEAUTYACADEMY reserves the right to terminate a student enrollment at any time if one or more of the following occurs:

1. Insufficient progress (after allotted time);
2. Not fulfilling financial obligations to the school;
3. Consistent failure to comply with rules and regulations;
4. After 14 consecutive absences without communication or if a student does not return from a leave of absence;
5. The school reserves the right to dismiss any student whose personal conduct is deemed unsatisfactory;
6. Any student caught stealing or under the influence of any illegal substance will be terminated.

WITHDRAWAL

The law specifies how KORBEAUTYACADEMY must determine the amount of Title IV program assistance that you earn if you withdraw from school. The Title IV programs that are covered by this law are: Federal Pell Grants, Stafford Loans, PLUS Loans and Federal Supplemental Educational Opportunity Grants (FSEOGs).

When you withdraw during your payment period (defined as the semester) the amount of Title IV program assistance that you have earned up to that point is determined by a specific formula. If you received (or parent received on your behalf) less assistance than the amount that you earned, you may be able to receive those additional funds. If you received more assistance than you earned, the excess funds must be returned by the school and/or the student

The amount of assistance that you have earned is determined on a prorata basis. For example, if you completed 30% of your payment period, you earn 30% of the assistance you were originally scheduled to receive. Once you have completed more than 60% of the payment period, you earn all the assistance that you were scheduled to receive for that period. The percentage that is earned is calculated by dividing the number of days that have lapsed from the first day of the semester to your last day of attendance by the total number of days in the payment period.

If you did not receive all of the funds that you earned, you may be due a post-withdrawal disbursement. If the post-withdrawal disbursement includes loan funds, KOR BEAUTY ACADEMY must get your permission before it can disburse any Federal Student Loan funds. You may choose to decline some or all of the loan funds so that you don't incur additional debt. KORBEAUTYACADEMY may automatically use all or a portion of your post-withdrawal disbursement (including loan funds, if you accept them) for tuition, fees, and room and board charges (as contracted with the school). For all other school charges, KORBEAUTYACADEMY needs your permission to use the post-withdrawal disbursement. If you do not give your permission, you will be offered the funds. However, it may be in your best interest to allow KORBEAUTYACADEMY to keep the funds to reduce your student loan debt.

If you receive excess Title IV program funds that must be returned, KORBEAUTYACADEMY must return a portion of the excess equal to the lesser of:

1. Your institutional charges multiplied by the unearned percentage of your funds, or

2. The entire amount of excess funds.

KORBEAUTYACADEMY must return this amount even if it didn't keep this amount of your Title IV program funds.

If KORBEAUTYACADEMY is not required to return all of the excess funds, you must return the remaining amount. Any loan funds that you must return, you (or your parent for a PLUS Loan) repay in accordance with the terms of the promissory note. That is, you make scheduled payments to the holder of the loan over a period of time.

Any amount of unearned grant funds that you must return is called an overpayment. The amount of a grant overpayment that you must repay is half of the grant funds you received or were scheduled to receive. You must make arrangements with your school or the Department of Education to return the unearned grant funds.

The requirements for Title IV program funds when you withdraw are separate from the KORBEAUTYACADEMY refund policy. Therefore, you may still owe funds to KORBEAUTYACADEMY to cover unpaid institutional charges. KORBEAUTYACADEMY may also charge you for any Title IV program funds that we were required to return. If you don't already know what KORBEAUTYACADEMY's refund policy is, you can ask us for a copy. We can also provide you with the requirements and procedures for officially withdrawing from school.

If you have questions about your Title IV program funds, you can call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243). TTY users may call 1-800-730-8913. Information is also available on Student Aid on the Web at www.studentaid.ed.gov.

RETURN OF TITLE IV POLICY

This policy applies to all recipients of Federal Title IV Financial Aid Funds when KORBEAUTYACADEMY becomes eligible. Students that are no longer attending the academy may still owe funds to KORBEAUTYACADEMY to cover unpaid tuition. Additionally, the academy may attempt to collect any funds from a student that the KORBEAUTYACADEMY was required to return as a result of this policy. KORBEAUTYACADEMY Institution is required to calculate how much federal aid may be retained or disbursed for a student who withdraws prior to the end of a payment period. The calculated amount is referred to as "Return of Title IV Funds" (R2T4). The calculation of Title IV funds earned by the student has no relationship to the student's tuition and fees that may be owed to KORBEAUTYACADEMY. All students subject to this policy are determined according to the following definitions and procedures, as prescribed by regulation. KORBEAUTYACADEMY has 45 days from the date the academy determines that the students withdrew to return all unearned funds for which it is responsible. KORBEAUTYACADEMY will notify the student in writing of the amount of funds that must be returned. KORBEAUTYACADEMY will advise the student and/or parent that they have 14 calendar days from the date KORBEAUTYACADEMY sent the notification to accept a postwithdrawal disbursement for funds that have not been disbursed but are eligible to be used for tuition and fees. If a response is not received from the student and/or parent within the permitted time frame or the student declines the funds, KORBEAUTYACADEMY will return

any earned funds being held from Title IV programs. All post-withdrawal disbursement must occur within 90 days of the date the student withdrew.

WITHDRAWAL BEFORE 60%: KORBEAUTYACADEMY must perform a R2T4 to determine the amount of earned aid up through the 60% point in each payment period and use the Department of Education's prorate schedule to determine the amount of R2T4 funds the Student has earned at the time of withdrawal. After the 60% point in the payment period or period of enrollment, a Student has earned 100% of the Title IV funds he or she was scheduled to receive during the period.

WITHDRAWAL AFTER 60%: For a Student who withdraws after the 60% point-in-time, there are no unearned funds. However, KORBEAUTYACADEMY will still calculate eligibility for a post-withdrawal disbursement.

CALCULATING R2T4: Title IV funds are earned in a prorated manner on a per diem clock hours basis up to the 60% point in the payment period. Title IV aid is viewed as 100% earned after that point in time. The school is required to determine the earned and unearned Title IV aid as of the date the student ceased attendance based on the amount of time the student was scheduled to be in attendance.

In accordance with federal regulations, when Title IV financial aid is involved, the calculated amount of the R2T4 Funds is allocated in the following order:

Unsubsidized Direct Loans, Direct Loans, Subsidized Direct Loans, Direct PLUS loans followed by Federal Pell Grants. The calculation steps are outlined in the following example: Calculate the percentage of Title IV aid earned: a) Divide the number of clock hours scheduled to be completed in the payment period as of the last date of attendance in the payment period by the total clock hours in the payment period.

HOURS SCHEDULED TO COMPLETE TOTAL HOURS IN PERIOD = % EARNED b) If this percentage is greater than 60%, the student earns 100%. c) If this percent is less than or equal to 60%, proceeds with calculation. Percentage earned from (multiplied by) Total aid disbursed or could have been disbursed = AMOUNT STUDENT EARNED. Subtract the Title IV aid earned from the total disbursed = AMOUNT TO BE. 100% minus percent earned = UNEARNED PERCENT Unearned percent (multiplied by) total institutional charges for the period = AMOUNT DUE FROM THE SCHOOL. If the percent of Title IV aid disbursed is greater than the percent unearned (multiplied by) institutional charges for the period, the amount disbursed will be used in place of the percent unearned. If the percent unearned (multiplied by) institutional charges for the period are less than the amount due from the school, the student must return or repay one-half of the remaining unearned Federal Pell Grant.

Student is not required to return the overpayment if this amount is equal to or less than 50% of the total grant assistance that was disbursed /or could have been disbursed. The student is also not required to return an overpayment if the amount is \$50 or less.

KORBEAUTYACADEMY will issue a grant overpayment notice to student within 30 days from the date the school's determination that student withdrew, giving student 45 days to either:

Repay the overpayment in full to KORBEAUTYACADEMY or Sign a repayment agreement with the U.S. Department of Education.

POST WITHDRAWAL DISBURSEMENT: If a student earned more aid than was disbursed to him/her, the institution may owe the student a post withdrawal disbursement which must be paid as soon as possible but no later than 90 days from the date KORBEAUTYACADEMY determined the student withdrew for loans and no later than 45 days from the date KORBEAUTYACADEMY determined the student withdrew for grants.

KORBEAUTYACADEMY is required to notify the student in writing within 30 days of the date it determined that the student withdrew that he/she is eligible for a post-withdrawal disbursement of Title IV loan funds. However, if the student (or parent in the case of a PLUS loan) is eligible to receive a post-withdrawal disbursement of loan funds, the student or parent borrower must first confirm in writing whether he/she accepts/declines all or some of the loan funds offered as a post-withdrawal disbursement. A post-withdrawal disbursement of federal grant funds does not require student acceptance or approval and the grant funds may be applied directly to the student's account to satisfy tuition and fees, or to the student. KORBEAUTYACADEMY will seek the student's authorization to use a post-withdrawal disbursement for all other educationally related charges in addition to tuition and fees. KORBEAUTYACADEMY is required to 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 of the student's withdrawal.

OVERPAYMENTS: Any amount of unearned grant funds that a Student must return directly is called an overpayment. The amount of a grant overpayment that you must repay is half of the grant funds you received or were scheduled to receive. You must make arrangements with the KORBEAUTYACADEMY and/or the Department of Education to return the unearned grant funds failure to do so will result in no additional Title IV aid.

OFFICIAL WITHDRAWALS: To officially withdraw from the institution, the Student must initiate the withdrawal process by contacting the Registrar and it must be in writing signed by student. KORBEAUTYACADEMY's Cancellation & Refund Policy and RT24 will apply to withdrawn Students in accordance with the date provided on the written withdrawal notice and will be effective the date the notice is received.

UNOFFICIAL WITHDRAWAL: Termination of a Student is defined as no longer attending, whether by the Student's voluntary withdrawal or dismissal by KORBEAUTYACADEMY as disciplinary action; the last date of attendance will be used for the Cancellation & Refund Policy and RT24 calculations.

LEAVE OF ABSENCE: If enrollment is temporarily interrupted for a Leave of Absence (LOA), the Student will return to KORBEAUTYACADEMY in the same progress status as prior to the LOA. Hours elapsed during a LOA will extend the student's contract period by the same number of days taken in the LOA and will not be included in the student's cumulative attendance percentage calculation. Students who fail to return from an LOA will have an unofficial withdrawal on the date they were scheduled to return from the LOA will be used for the Cancellation & Refund Policy and RT24 calculations. All leave of absence must be requested in

advance by the student in writing and must specify the reason for the leave of absence unless unforeseen circumstances prevent the student from doing so.

ACADAMIC PROGRAMS

KORBEAUTYACADEMY offers a program for certification in Cosmetology. The institution plans to incorporate more educational tools, along with a new curriculum in the coming year. Summer of 2019, KORBEAUTYACADEMY expanded, allowing further growth for incoming freshman's better client and student experiences. Along with a larger freshman side, the school now has a student salon setting as well.

ACCREDITATION, GOVERNING AND LICENSING AGENCIES

To receive or review documentation for regulatory agencies, refer to the websites below.

NACCAS

<http://naccas.org/naccas/>

3015 Colvin Street Alexandria, Virginia 22314

Telephone: 703-600-7600

U.S. Department of Education

<https://www.ed.gov/>

400 Maryland Avenue S.W., Washington, D.C. 20202

Arizona State Board of Cosmetology

<https://boc.az.gov/>

1740 W. Adams St. Suite 4400 Phoenix, AZ 85007

Telephone: 480-784-4539

DISABILITY ACCOMMODATION OF NON-DISCRIMINATION AND ACCOMMODATION

KORBEAUTYACADEMY does not discriminate on the basis of disability in its admissions practices or other policies. The licensing requirements and physical expectations for courses offered at the school may restrict some applicants. Questions regarding licensing requirements and the physical expectations of the industry may be answered by the President.

KORBEAUTYACADEMY is committed to providing accommodations for enrolled students who have documented disabilities and are entitled to a reasonable accommodation to ensure that they have full and equal access to the educational resources at KORBEAUTYACADEMY under Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. § 794) ("Section 504") and the Americans with Disabilities Act of 1990 (42 U.S.C. § 12182) ("ADA") and their related statutes and regulations. Section 504 prohibits discrimination on the basis of disability in any program or activity receiving federal financial assistance. The ADA prohibits a place of public accommodation from discriminating on the basis of disability. The applicable law and regulations may be examined in the office of the ADA Compliance Coordinator, who has been designated to coordinate the efforts of the Institute to comply with Section 504 and ADA.

It is the responsibility of the student to seek available assistance at KORBEAUTYACADEMY and to request reasonable accommodations prior to the first day of the program.

HANDICAPPED ACCESS

KORBEAUTYACADEMY is readily accessible for disabled individuals with handicapped restroom facilities. While the facility is handicap accessible and the academy adheres to the American with Disabilities Act. Also, our programs require manual dexterity which may not be suitable for all individuals.

PHYSICAL EXPECTATIONS

Our program consists of physical expectations of each student to successfully complete a program, including:

- Obligation to professional development for long term success
- Must be able to stand, bend and take care of patrons (clients)
- Must be able to interact with various types of individuals of all nationalities
- Repetitive motions for fingers, hands, arms, etc.
- Exposure to chemicals (lightener, perms, relaxers, chemical peels, acrylic monomers/polymers)
- Physical contact from Educators and fellow classmates during demonstration/classroom setting

REQUESTS FOR ACCOMMODATION

Individuals with disabilities wishing to request a reasonable accommodation must contact the Americans with Disabilities Act (ADA) Compliance Coordinator. A disclosure of a disability or a request for an accommodation made to a faculty or staff member, other than the ADA Compliance Coordinator, will not be treated as a request for an accommodation. However, if a student discloses a disability to faculty or staff member, he or she is required to direct the student to the ADA Compliance Coordinator. The ADA Compliance Coordinator will provide a student or applicant with a Request for Reasonable Accommodations form.

Reasonable accommodations are available for students and applicants who provide the appropriate documentation of a disability. Such documentation should specify that a student has a physical or mental impairment, how that impairment substantially limits one or more major life activities and how the disability affects the student's functions in a learning environment (academic*, attendance or both). In general, the supporting documentation must be dated less than three years from the date a student requests a reasonable accommodation (may be waived upon President's approval) and must be completed by a qualified professional in the area of the student's disability as enumerated in the following table:

Disability	Qualified Professional
Physical disability	MD, DO
Visual impairment	MD, Ophthalmologist, Optometrist
Mobility, orthopedic impairment	MD, DO
Hearing impairment	MD, Audiologist (Au.D) *audiology exam should not be more than a year old
Speech and language impairment	Licensed speech professional
Learning disability	PhD Psychologist, college learning disability specialist, other appropriate professional
Acquired brain impairment	MD Neurologist, Neuropsychologist
Psychological disability	Psychiatrist, PhD Psychologist, LMFT or LCSW
ADD/ADHD	Psychiatrist, PhD Psychologist, LMFT or LCSW
Other disabilities	MD who practices or specializes within the field of the disability

Documentation used to evaluate the need and reasonableness of potential accommodations may include a licensed professional's current medical diagnosis and date of diagnosis, evaluation of

how the student’s disability affects one or more of the major life activities and recommendations, psychological and/or emotion diagnostic tests, functional effects or limitations of the disability, and/or medications and recommendations to ameliorate the effects or limitations.

KORBEAUTYACADEMY may request additional documentation as needed and may, at its discretion, waive the requirement for medical documentation to support accommodation requests that relate to obvious impairments and/or are minimal in nature. Requested accommodations which compromise the essential elements of the course of study, may not be reasonable. Students must seek assistance prior to the start of the course of study. Prospective students who fail to seek reasonable accommodations at the beginning of the course of study may find that the scope of available accommodations becomes limited.

If the student or applicant is denied the requested accommodation, he/she may file a grievance using the Grievance Process below or he/she may file a complaint with the U.S. Department of Education’s Office for Civil Rights or a similar state entity.

KORBEAUTYACADEMY will make appropriate arrangements to ensure that disabled persons are provided other accommodations, if needed, to participate in this grievance process. The ADA Compliance Coordinator will be responsible for such arrangements.

STUDENT APPEAL If a student disagrees with any accommodation decision made by the ADA Compliance Coordinator, the student may appeal the accommodation decision.

INSTITUTION CONTACTS FOR ENROLLMENT AND FINANCIAL AID

Any student (enrolled or prospective) may obtain information on any of the following topics (financial aid, institution information, enrollment information, security policies, etc) by contacting the persons designated to assist or by visiting the website through the provided electronic address as outlined below.

Information Type	Staff Assigned	Contact Information
Institution Director	Tammy Fuller	enroll@Korbeautyacademy.org 480.299.8621
Education Director	Heather Barker	heather.barker@korbeautyacademy.org 623.878.7100
Financial Aid Director	Ariel Ford	admissions@korbeautyacademy.org 623.878.7100
Campus Security	Larry Fuller	enroll@Korbeautyacademy.org 623.878.7100
Executive Director	Lauren Fuller	enroll@Korbeautyacademy.org 323.762.6835

COPYRIGHT INFRINGEMENT

Internet access is an important tool in the academic activity at KORBEAUTYACADEMY. Wifi is supplied to all staff, faculty and guests to enhance the learning experience. This benefit comes with great responsibility and risk. While accessing KORBEAUTYACADEMY’s wifi, all copyright laws governing music, movies, games and software over the internet must be adhered to and an individual must have the consent of the copyright holder to make copies. Unauthorized

distribution of copyrighted material, including unauthorized peer-to-peer file sharing, may subject a student to civil and criminal liabilities. Anyone who exploits any of the exclusive rights of copyright without the copyright owner's permission commits copyright infringement. If a lawsuit is brought in a court, the infringer will have to pay the copyright owner any amount of money made from using the work or any amount of money that the rightful owner would have made if the infringement had not happened. If the copyright is registered with the U.S. Copyright Office, the infringer may also have to pay the copyright owner statutory damages, which is an amount set by the judge. In most cases this amount will usually be higher. In addition, an infringer may be found guilty on criminal charges and must pay criminal penalties. If KORBEAUTYACADEMY receives an allegation of copyright infringement based on use of the school's computers or IP address by a student, the Director of Education will perform an investigation. If the investigation results with finding the student responsible, the student will be subject to disciplinary action including loss of network access, suspension or termination from school. Consequences of copyright infringement also include civil liability and criminal prosecution. Penalties may be found at <https://www.copyright.gov/title17/92chap5.html>

TRANSFER HOURS

This school accepts transfer students from other Cosmetology schools upon presentation of a transcript of proper credit hours from their prior school. After a practical and written assessment, our institution will determine how many hours will be accepted; prorated on KORBEAUTYACADEMY intuitional current tuition price. Program hours, timing, and contract pricing will be calculated for each transfer situation and presented as part of the initial enrollment process with KORBEAUTYACADEMY. All students must complete the Cosmetology course within Twelve (12) months. All transfer students and accepted clock hours from other institutions will be counted toward at the completion and maximum time frame of the program. Students wishing to transfer to another institution must pay all monies owed to the school and all applicable academic requirements must be met for the hours to be released. If a student doesn't complete program within one year of the contract end date, student will be charged \$11 per hour, going forth. KORBEAUTYACADEMY will accept 75% of transfer students verifiable hours from previous institutes that they may have accumulated.

VACCINATION POLICY

KORBEAUTYACADEMY does not require students to receive any vaccinations for enrollment.

NET PRICE CALULATOR: <https://nces.ed.gov/ipeds/netpricecalculator/#/>

FINANCIAL AID PENALTIES FOR DRUG LAW VIOLATIONS

KORBEAUTYACADEMY has had zero incidences of drugs and alcohol on campus, since opening I 2012.Consumer Disclosure information is posted on the KORBEAUTYACADEMY website Korbeautyacademy.org and can be obtained during regular business hours from the Financial Aid or Student Services Departments. All students should review these disclosures prior to enrollment which include Financial Aid disclosures, Drug & Alcohol Prevention Policy and more. Also, for more information about our graduation rates, the median debt of students who completed the program and other important information, please visit Korbeautyacademy.org for Program Gainful Employment Disclosures. KORBEAUTYACADEMY adheres to the specifications of Title IX wherein no person in the United States shall, based on gender, be

excluded from participation in, be denied the benefits of, or be subjected to discrimination under any education program or activity receiving federal financial assistance. The Title IX Coordinator for KORBEAUTYACADEMY is the Sr. Director of Education.

COLLEGE NAVIGATOR

[https://nces.ed.gov/collegenavigator/?q=Kor Beauty Academy+beauty+academy&s=all&id=490452](https://nces.ed.gov/collegenavigator/?q=Kor+Beauty+Academy+beauty+academy&s=all&id=490452)

STUDENT BODY DIVERSITY

COMPLETION RATE

The completion rates are all completer from 01/01/2018 to 12/31/2018

	MEN	PELL	NO PELL/ SUBSIDIZED LOAN	NO PELL/NO SUBSIDIZED LOAN	WOMEN	PELL	NO PELL/ SUBSIDIZED LOAN	NO PELL/ NO SUBSIDIZED LOAN
Non-Resident Alien								
Race Unknown								
American Indian/Alaskan Native								
White					12			
Black/ African America	1				4			
Two or More races								
Hispanic/Latino					2			
Asian					2			
Native Hawaiian/Pacific Islander					1			

ISBN/TEXTBOOK INFORMATION

KORBEAUTYACADEMY provides the International Standard Book Number (ISBN) and retail price information for textbooks from Pivot Point and supplemental materials for each program to each student during the enrollment process.

BOOKS & KIT - TITLE IV POLICY

Our institution includes the costs of books and a cosmetology kit as part of tuition and fees for Title IV eligible students, which is included in enrollment fees; students are provided books upon start of program.

TEACHER PREPARATION REPORT

Within each year of employment, each regularly employed instructor (but not substitute instructors) meets the applicable state requirements for continuing education or obtains 12 hours of continuing education, whichever is greater. This requirement shall not apply during the

employee's first year of employment. A year of employment shall be measured on a calendar basis or rolling 12-month basis, as defined by the institution's policy.

VOTER REGISTRATION

KORBEAUTYACADEMY encourages all students to exercise their right to vote. If a student has not registered to vote, they may download the registration form, view the requirements and locate election date information at <https://azsos.gov/>

CONSTITUTION DAY

Every year during the week of September 17, KORBEAUTYACADEMY dedicates an interactive all school assembly to the celebration of Constitution Day. During this time, we watch a video related to Constitution Day and have a detailed review in discussion during theory hour. If a student is not present during this hour, they will be provided a link to view the video on their own time.

GRADUATION REQUIREMENTS

To graduate, every student must complete the following requirements:

1. Satisfactorily complete the required training hours (1600);
2. Completion of all worksheets and workbooks;
3. Pass the 300-hour floor exam and all final exams;
4. All tests must be completed with freshman 75% (before entering the salon floor) and senior 75% (before graduation and papers are sent to AZSBOC);
5. Pay all fees for state board testing (\$247.00 written and practical);
6. Submit passport photo;
7. Fulfill all financial obligations to the school; and,

After completing all the above requirements, the student will receive a certificate of completion from KORBEAUTYACADEMY.

SUBSTANCE ABUSE PREVENTION POLICY

Drug abuse can have a pervasive effect on an entire community. Understanding drug use risk factors and spreading the word through prevention programs is the best defense against drug abuse.

Drug abuse prevention has become an important first step in informing our Staff, Faculty and Students about the dangers of addiction, prevention techniques and where to find recovery help if necessary. The use of drugs and alcohol can cause numerous health problems and can lead to death. The effects to a person's health include respiratory failure, heart attack, overdose, acute intoxication and transmittable diseases such as Hepatitis C and AIDS. Thousands of deaths are caused each year by drug overdoses, allergic reactions to drugs, toxic combinations of drugs and alcohol poisoning. Some drugs legally purchased at a pharmacy, whether they're prescribed by a doctor or bought over the counter (OTC), can be just as dangerous and impair your judgement. Look for warning labels or ask your pharmacist if in doubt about a drug's capacity for impairment.

KORBEAUTYACADEMY has a zero-tolerance policy for drugs and alcohol use. For the safety of KORBEAUTYACADEMY, Students, Staff, Faculty and its guest's, the manufacture, distribution, dispense of, possession, use, sale, purchase, offer to buy/sell or use of alcohol, illegal drugs or related paraphernalia and the illegal use of drugs (including the misuse of prescription drugs) at KORBEAUTYACADEMY, on campus or while engaged in the course curriculum, is strictly prohibited.

Students, Staff or faculty under the influence of nonprescription or prescription drugs (those that impair judgment, alertness, concentration or motor skills), alcohol, or any unknown substance (including before school, during school, on a field trip or at a KORBEAUTYACADEMY event) will be asked to leave the premises immediately. An investigation and termination proceedings may follow and may be subject to criminal prosecution. KORBEAUTYACADEMY further reserves the right to take any and all appropriate and lawful action necessary to enforce this substance abuse policy including, but not limited to, the inspection of school issued lockers, desks or other suspected areas of concealment, as well as personal property when the school has reasonable suspicion to believe the student, staff or faculty member has violated this policy. The use of a drug detection dog may also be used for searches.

KORBEAUTYACADEMY also prohibits such conduct during non-curriculum time to the extent that, in the judgment of KORBEAUTYACADEMY, it impairs a student's ability to progress through the curriculum, threatens the reputation and/or integrity of the school or violates the law.

KORBEAUTYACADEMY will refer violators to the authorities for prosecution consistent with local, state and federal law in accordance the Arizona Revised Statutes Title 13 Criminal Code, Chapter 34 Drug Offenses, Sections 3401 – 3421 which can be found online at www.azleg.state.az.us.

Students may request a paper copy of KORBEAUTYACADEMY's Substance Abuse Prevention Policy from the Student Services Department at any time for resources on prevention of or overcoming substance abuse and a description of different charges and penalties, associated with these offenses, that could be faced.

STUDENT-RIGHT-TO-KNOW-ACT

KORBEAUTYACADEMY tracks and makes available annual performance with respect to student completion, licensure and placement rates as reported to the Integrated Postsecondary Education Data System (IPEDS) to any enrolled or prospective student. The mythology requirement from NACCAS accrediting agency; reflects our cohort grid as 60% Completion, 100% Licensure and 100% Placement. The following table is provided as a reference to the reported rates. For a more disaggregated breakdown of these rates; visit College Navigator <https://nces.ed.gov/collegenavigator/?id=490452#retgrad>

JOB PLACEMENT AND OPPORTUNITIES

KORBEAUTYACADEMY does not guarantee employment upon graduation. However, KORBEAUTYACADEMY offers placement assistance through our Career Fairs, coaching with our Student Services Department and updates and maintains a current list of job openings and opportunities for both enrolled students and graduates. This listing is located on the

KORBEAUTYACADEMY App under Jobs. Specific staff members are designated to serve on a Placement Team that visits local salons, spas, med spas, nail salons/spas and industry related businesses to build a rapport and familiarize them with our school and student body.

KORBEAUTYACADEMY graduates have multiple opportunities to be employed in the industry. Provided below are examples of some and not all these industry related employment opportunities, that have been obtained by previous graduates.

TYPES OF JOBS IN THE BEAUTY INDUSTRY

Hair Stylist - Nail Technician - Salon Educator - Make-Up Consultant - Independent Contract Research - Instructor - Product Representative - Platform Artist - School Manager/Owner - Cosmetologist Salon Manger/Owner - Eyelash Technician

RETENTION RATES

Our retention rates can be found on College Navigator:

[https://nces.ed.gov/collegenavigator/?q=Kor Beauty Academy+beauty+academy&s=all&id=490452#retgrad](https://nces.ed.gov/collegenavigator/?q=Kor+Beauty+Academy+beauty+academy&s=all&id=490452#retgrad)

NOTIFICATION OF RIGHTS UNDER FERPA FOR POSTSECONDARY INSTITUTIONS

The Family Educational Rights and Privacy Act (FERPA) affords eligible students certain rights with respect to their education records. (An “eligible student” under FERPA is a student who is 18 years of age or older or who attends a postsecondary institution at any age.) These rights include:

1. The right to inspect and review the student's education records within 45 days after the day KORBEAUTYACADEMY receives a request for access. A student should submit to the registrar, dean, head of the academic department, [or other appropriate official,] a written request that identifies the record(s) the student wishes to inspect. The school official will make arrangements for access and notify the student of the time and place where the records may be inspected. If the records are not maintained by the school official to whom the request was submitted, that official shall advise the student of the correct official to whom the request should be addressed.

2. The right to request the amendment of the student’s education records that the student believes is inaccurate, misleading, or otherwise in violation of the student’s privacy rights under FERPA.

A student who wishes to ask KORBEAUTYACADEMY to amend a record should write the intuition management, clearly identify the part of the record the student wants changed and specify why it should be changed.

If KORBEAUTYACADEMY decides not to amend the record as requested, KORBEAUTYACADEMY will notify the student in writing of the decision and the student’s right to a hearing regarding the request for amendment. Additional information regarding the hearing procedures will be provided to the student when notified of the right to a hearing.

3. The right to provide written consent before KORBEAUTYACADEMY discloses personally identifiable information (PII) from the student's education records, except to the extent that FERPA authorizes disclosure without consent.

KORBEAUTYACADEMY discloses education records without a student's prior written consent under the FERPA exception for disclosure to school officials with legitimate educational interests. A school official typically includes a person employed by KORBEAUTYACADEMY in an administrative, supervisory, academic, research, or support staff position (including law enforcement unit personnel and health staff); a person serving on the board of trustees; or a student serving on an official committee, such as a disciplinary or grievance committee. A school official also may include a volunteer or contractor outside of KORBEAUTYACADEMY who performs an institutional service of function for which the school would otherwise use its own employees and who is under the direct control of the school with respect to the use and maintenance of PII from education records, such as an attorney, auditor, or collection agent or a student volunteering to assist another school official in performing his or her tasks. A school official typically has a legitimate educational interest if the official needs to review an education record in order to fulfill his or her professional responsibilities for KORBEAUTYACADEMY.

Upon request, the school also discloses education records without consent to officials of another school in which a student seeks or intends to enroll.

4. The right to file a complaint with the U.S. Department of Education concerning alleged failures by KORBEAUTYACADEMY to comply with the requirements of FERPA. The name and address of the office that administers FERPA is:

Family Policy Compliance Office
U.S. Department of Education
400 Maryland Avenue, SW
Washington, DC 20202

STUDENT LOAN INFORMATION

The individual financial aid programs each have regulations, which further affect your eligibility and the amount you may receive in each of the programs. At this University, based on an institutional application accompanied by the application for Federal Student Aid and income documentation, our aid administrator will consider you for all programs which might be appropriate. Let's look at the various programs that may make up your financial aid award. Financial aid includes grants (outright gifts of money that do not need to be repaid), loans (borrowed money that you repay with interest); KORBEAUTYACADEMY does not currently offer work study.

Financial aid comes from many different sources:

- The Federal Department of Education
- The State Government
- Private Sources

- Veterans Administration

It is important that you fully understand the available aid programs, and your rights and responsibilities under them.

Please note our institution participates in the following:

- Pell - Federal Pell Program
- Direct Subsidized/ Unsubsidized Loans - Government Loans that must be repaid
- Direct Parent Plus Loans (Undergraduate Students) - Government Loan for parents of Dependent Students that must be repaid
- VA - Veterans Administrative Benefits Including Post 9/11 GI Bill and Yellow Ribbon Program

NSLDS

You can find information about all of your Direct Loans and Federal Perkins Loans on the National Student Loan Data System (NSLDS). NSLDS does not include information about any private loans you may have received; you can view more on NSLDS on page 1 of these disclosures.

Federal student loans have several unique features. If you decide to borrow, a financial aid administrator will discuss these features with you in detail. Of importance to you should be the standard repayment schedule you will need to follow in repaying the loan. To give you an idea of the total amount you will need to repay, we have prepared the following chart for loans with 5.045% interest rate. You can get a repayment schedule based on the amount you have borrowed at the Direct Loan Interactive Calculator site: <http://www.ed.gov/directloan>.

CAPITALIZATION OF INTEREST

Interest is the cost of borrowing money. Interest begins to accrue when unsubsidized loan funds are disbursed to your student account to help pay your tuition and fees. Interest will begin to accrue on a subsidized loan debt after your grace period expires. The amount of interest you pay depends on:

- the amount of money you borrow (principal)
- the rate at which interest is charged (interest rate)
- whether or not the government helps pay the interest (interest subsidy)
- the length of time it takes you to repay the loan (loan term)

Often, you don't have to make payments on your Federal Student Loan(s) while you're in school (deferred payments) or during your grace period after leaving school (up to 6 months). Any unpaid interest that accrues during this time is added to your loan principal before your payments are due. This is known as capitalization. When that interest is capitalized, it's added to the amount you borrowed. From that point on, interest accrues on the higher balance. Basically, you end up paying interest on interest.

HALF-TIME ENROLLMENT

You must be enrolled in school at least half-time to receive Direct Loans and to keep your loan(s) out of repayment.

If your enrollment in school drops below half-time, you will usually not have to start making payments for 6 months. This 6-month period may be called a grace period or a deferment period, depending on the type of loan you received.

For undergraduate students, the minimum standards for half-time enrollment include:

Schools that measure academic progress in credit hours and use semesters, trimesters, or quarters, half-time is at least 6 semester hours or quarter hours per term.

Schools that measure academic progress in credit hours but do not use terms, half-time is at least 12 semester hours or 18 quarter hours per academic year.

Schools that measure academic progress in clock hours, half-time is at least 12 clock hours per week.

At schools that measure academic progress in credit hours and use terms other than semesters, trimesters, or quarters, the minimum number of credit hours for half-time enrollment is determined based on the number of weeks of instructional time in the term, the number of weeks of instructional time in the program of studies academic year, and the number of credit hours in the programs academic year.

If you drop below half-time enrollment and then resume enrollment on at least a half-time basis before the end of the 6-month grace period, your Direct Loan will not enter repayment and you will regain a full 6-month grace period when you leave school or drop below half-time enrollment again

MAKING PAYMENTS WHILE IN SCHOOL

If you can afford it, a great way to hold down costs is to make student loan payments while you are still enrolled in school. Depending on when you make the payment, the loan servicer will apply it in a way that saves you the most money in the long run. Here's how it works:

- For the biggest impact, make a payment to your loan servicer within the first 120 days of getting your loan disbursement-(the amount of money transferred to your school). Your payment will be treated like a refund and will reduce the amount of money you borrowed through the Federal Loan program. It will reduce your overall principal balance.

When you do this, it will create a win-win situation. Not only is your principal balance reduced but any balance accruing interest will be recalculated based on the reduced principal balance so your overall accrued interest is reduced accordingly.

Additionally, a full or prorated portion of any origination fees are credited back to your account reducing your principal balance even further.

- You can also choose to apply your payments made within 120 days of disbursement as a regular payment, if you prefer. This will help you keep up with your accrued interest so it isn't capitalized;

however, you won't benefit from the reduced principal reduction.

- Payments made toward your Federal Loans after 120 days from disbursement will be applied as a regular payment, if you prefer. This will help you to keep up with the accrued interest so it isn't capitalized; however, you won't benefit from the reduced principal balance that the refund provides. Payments made after 120 days will be applied toward interest first and then to your loan principal.

DIRECT STAFFORD LOANS – ANNUAL AND AGGREGATE LIMITS

It is very important that you monitor the total amount of Federal loans you have borrowed as you progress through your program. There are limits on the maximum amount you are eligible to receive each academic year (annual loan limit) and in total (aggregate loan limits). The cumulative amount that a student can borrow through the years is called the aggregate limit. A student who exceeds the aggregate loan limit is ineligible to receive any Title IV funding, including the Federal Pell Grant. The actual amount you can borrow each year depends on your year in school, whether you are a dependent or independent student, and other factors, and may be less than the maximum amounts shown in the loan limit chart. Your school will determine what types of loans and how much you may borrow. Below please find loan limits set by ALL Title IV schools.

The following chart provides maximum annual and aggregate (total) loan limits for subsidized and unsubsidized Direct Stafford Loans.

Year	Dependent Undergraduate Student (except students whose parents are unable to obtain PLUS Loans)	Independent Undergraduate Student (and dependent students whose parents are unable to obtain PLUS Loans)	Graduate and Professional Degree Student
First Year	\$5,500—No more than \$3,500 of this amount may be in subsidized loans.	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.	\$20,500—As of July 1st, 2012, this amount is unsubsidized only.
Second Year	\$6,500—No more than \$4,500 of this amount may be in subsidized loans.	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.	
Third Year and Beyond	\$7,500—No more than \$5,500 of this amount may be in subsidized loans.	\$12,500—No more than \$5,500 of this amount may be in subsidized loans.	
Maximum Total Debt from Stafford Loans (aggregate loan limits)	\$31,000—No more than \$23,000 of this amount may be in subsidized loans.	\$57,500—No more than \$23,000 of this amount may be in subsidized loans.	\$138,500—The graduate debt limit includes Stafford Loans received for undergraduate study.

Note: These annual loan limit amounts are the maximum yearly amounts you can borrow in both subsidized and unsubsidized loans. You can have one type of loan or a combination of both. Because you can't borrow more than your cost of attendance minus any other financial aid you'll get, you may receive less than the annual maximum amounts. Also, the annual loan limits assume that your program of study is at least a full academic year.

SAMPLE MONTHLY REPAYMENTS

To give you an idea of the total amount you will need to repay, we have prepared the following chart for loans with 5.045% interest rate. You can get a repayment schedule based on the amount you have borrowed at the Direct Loan Interactive Calculator site:

<http://www.ed.gov/directloan>.

Total Borrowed	Total Number of Payments	Total Monthly Payments	Total Interest Charges
\$5,000	120	\$53.14	\$1,360.16
\$10,000	120	\$106.29	\$2,719.82
\$20,000	120	\$212.57	\$5440.28
\$30,000	120	\$318.86	\$8,160.21

CONSEQUENCES

The institution is required by federal regulations to make referrals to the Department of Education and the Department of Justice if it is suspected that aid was requested under false pretense. This institution takes very seriously the proper stewardship of Federal funds and will cooperate with government agencies in the full prosecution of students who were found to provide falsified information. If a student received financial aid because information was reported incorrectly, any portion of that aid which should not have been received must be repaid. If you purposely give false or misleading information on your application form, you may be fined \$10,000, receive a prison sentence, or both.

ENTRANCE COUNSELING FOR GRADUATE STUDENT LOAN BORROWERS

If you borrow under the Direct Plus Program at 7.59%, the following is information on the amounts your parents or Grad Plus borrower would repay:

Total Borrowed	Total Number of Payments	Total Monthly Payments	Total Interest Charges
\$5,000	120	\$59.59	\$2,154.77
\$10,000	120	\$119.17	\$4,310.09
\$15,000	120	\$178.76	\$6,464.95
\$20,000	120	\$238.34	\$8,620.30
\$30,000	120	\$357.52	\$12,929.79

Since the amount of interest, you will need to repay increases with the amount you borrow, you will want to restrict your loan only to the amount you actually need to attend school. It is very important to note that, should you receive a loan, you are responsible for notifying the loan

servicing center immediately of any change in your name or address. You should also be aware that you may make early repayments on the whole loan or any portion of it without a penalty. Another feature of this loan is that your loan obligations will be canceled if you die or become permanently disabled.

These special provisions are explained in the promissory note that you must sign when you apply for your loan. Be sure to get a copy, read it, and keep it for future reference.

Direct Stafford Loans

Loans from the government that must be paid back.

- Students are responsible for the interest that will accrue on an unsubsidized loan while in school.
- Additional information about repayment, deferment and consolidation of these loans can be found at the Direct Loans website (<https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized>).

Direct Graduate Plus Loans

Loans that are taken out by graduate students and must be paid back.

- Federal Direct Graduate PLUS Loans are available to eligible students in a graduate or degree or certificate program.
- Borrowers must meet credit history and debt burden requirements.
- See the Direct Graduate Plus Loans website(<https://studentaid.ed.gov/sa/types/loans/plus>) for details.

EXIT COUNSELING FOR STUDENT LOAN BORROWERS

Repayments: Direct and FFEL Subsidized and Unsubsidized Loans have a 6-month grace period, which begins after you leave school or drop below half-time attendance. These loans enter repayment when your grace period ends, and you will start making payments not more than 60 days after your grace period ends.

Most PLUS loans require you to start making payments 6 months after you leave school or drop below half-time attendance.

Direct and FFEL PLUS loans do not have a grace period. However, graduate and professional student borrowers with Direct and FFEL PLUS loans that were first disbursed on or after July 1, 2008 receive an automatic deferment while in school and a 6-month deferment after they graduate, leave school, or drop below half-time enrollment, which is comparable to a grace period. Graduate and professional student borrowers will start making payments not more than 60 days after their last deferment ends. Parent borrowers of PLUS loans must specifically request a PLUS loan deferment while the student for whom they borrower is in-school and during the 6-month period after the student leaves school.

If you resume enrollment on at least a half-time basis before the end of the 6-month grace period or deferment, your federal student loan will return to an "in-school" status or deferment, and you

will be eligible for a full 6-month grace period or deferment when you leave school or drop below half-time enrollment again.

Options to Prepay Loans: If you can, pay interest on your Direct Unsubsidized and Direct PLUS Loans while you are in school you will save money and pay off your loan faster.

Making payments while you are not required to do so (while you are in school, during your grace period, or during a period of deferment or forbearance) instead of allowing interest to be capitalized (added to the principal balance) can substantially reduce the cost of your federal student loan over time.

Note: Interest will accrue during the grace period for Direct Subsidized Loans first disbursed.

You may prepay all or part of your federal student loan(s) at any time without a penalty.

After you have begun repaying your federal student loans, any extra amount you pay in addition to your regular required monthly payment will first satisfy any outstanding late charges and interest, and then reduce your outstanding principal balance. Paying down principal faster will reduce the amount of interest that accrues over time and therefore lower the total cost of your federal student loan. To ensure that you pay down your principal faster, be sure to instruct your loan servicer that any extra amount you pay is not intended to cover future payments.

Debt Management Strategies: You may have received an up-front interest rebate on a Direct Subsidized Loan, Direct Unsubsidized Loan, or Direct PLUS Loan that was first disbursed before July 1, 2012. The interest rebate is equal to a percentage of the federal student loan amount that you borrowed. The disclosure statement that you received about your federal student loan indicated if you received an up-front interest rebate.

To keep an up-front interest rebate, make all of your first 12 required monthly payments on time (the loan servicer must receive each payment no later than six days after the due date). If you lose the interest rebate, the loan servicer will add the rebate amount back to the principal balance on your federal student loan account. This will increase the amount that you have to repay.

On your Direct Loans and FFEL Program loans that are held by the U.S. Department of Education, you receive a 0.25% interest rate reduction under the Automatic Debit payment option, when your loan servicer automatically deducts your monthly payment from your checking or savings account.

You must make payments on your federal student loan even if you do not receive a bill or repayment notice. You are responsible for staying in touch with your loan servicer and making payments on your federal student loans, even if you do not receive a bill.

Use of Master Promissory Note: Keep your loan paperwork in a safe place, including your promissory note, disclosure notices, and billing statements.

- These provide you with a record of the terms of your federal student loan(s) and how much you have borrowed.
- Copies of your Master Promissory Note are available from this Web site if you complete your MPN electronically.

Forgiveness: Under certain circumstances, you may have all or part of your federal student loans forgiven or discharged. Contact your federal loan servicer for details.

If you teach full-time at certain elementary or secondary schools or educational service agencies that serve low-income students.

Forgives up to \$5,000 (up to \$17,500 for teachers in certain subject areas) of your FFEL or Direct Loans, except for Direct PLUS Loans, provided you teach for five consecutive years as a highly qualified teacher or as a highly-qualified teacher in certain subjects.

If you work full-time for a qualifying public service organization while making 120 qualifying monthly payments.

Forgives all of your remaining Direct Loan debt after you have made the 120 qualifying payments.

Cancellation:

If your school:

- Closed before you could complete your program.
- Falsely certified your loan eligibility.
- Did not have your authorized signature.
- Failed to refund all or a portion of your federal student loans to the loan servicer, when it was required by law to do so.

Or if:

- Your federal student loan was falsely certified as a result of identity theft.
- If you become totally and permanently disabled as defined in federal regulations and meet certain other requirements.
- If you are a parent borrower of a PLUS loan and the student for whom you obtained the loan dies.
- If you die.

Deferment: Allows you to temporarily stop making payments on your federal student loans. In most cases, you are not charged interest on subsidized loans during deferment. More Information

Interest will continue to be charged on your unsubsidized and PLUS loans, and on Direct Subsidized Loans that have lost interest subsidy. If you do not pay this interest during the deferment, it will be capitalized at the end of the deferment.

Periods of deferment or forbearance generally do not count toward the maximum length of time you have to repay your federal student loans.

Eligibility For Deferment:

- Enrolled at least half-time at an eligible postsecondary school.

- In a full-time course of study in a graduate fellowship program.
- In an approved full-time rehabilitation program for individuals with disabilities.
- Unemployed or unable to find full-time employment (for a maximum of three years).
- Experiencing an economic hardship (including Peace Corps service) as defined by federal regulations.
- Serving on active duty during a war or other military operation or national emergency and, if you were serving on or after October 1, 2007, for an additional 180-day period following the demobilization date for your qualifying service.
- Performing qualifying National Guard duty during a war or other military operation or national emergency and, if you were serving on or after October 1, 2007, for an additional 180-day period following the demobilization date for your qualifying service.
- A member of the National Guard or other reserve component of the U.S. Armed Forces (current or retired) and you are called or ordered to active duty while you are enrolled at least half-time at an eligible school or within 6 months of having been enrolled at least half-time, during the 13 months following the conclusion of your active duty service, or until you return to enrolled student status on at least a half-time basis, whichever is earlier.

Forbearance: Allows you to temporarily stop making payments or reduce your monthly payment. Interest will continue to be charged. If you do not pay this interest during the forbearance, it will be capitalized at the end of the forbearance. Periods of deferment or forbearance generally do not count toward the maximum length of time you have to repay your federal student loans.

A forbearance may be granted if:

- You are unable to make your scheduled loan payments for reasons including, but not limited to, financial hardship and illness.
- You are serving in a medical or dental internship or residency program, and you meet specific requirements.
- The total amount you owe each month for all of the student loans you received under Title IV of the Act is 20% or more of your total monthly gross income (for a maximum of three years).
- You are serving in an approved AmeriCorps position.
- You are performing teaching service that would qualify for loan forgiveness under the requirements of the Teacher Loan Forgiveness Program.
- You qualify for partial repayment of your loans under the Student Loan Repayment Program, as administered by the Department of Defense.
- You are called to active duty in the U.S. Armed Forces.

Consequences of Default: Falling behind on your federal student loan payments can have major consequences:

- Your federal student loan becomes delinquent the first day after you miss a payment.
- If a federal student loan is delinquent for more than 270 days, it goes into default, which will have serious consequences.

Contact your federal loan servicer if you think you will have trouble making your payments or won't be able to pay on time.

Student Loans-You may be required to immediately repay the entire unpaid amount of your loan. This is known as acceleration.

You will not be eligible for additional federal student aid.

You will lose eligibility for loan deferment, forbearance, and choice of repayment plans.

Future Income- Your loans may be turned over to a collection agency and you will have to pay additional charges, late fees, and collection costs.

You may have part of your income withheld by the Federal government. This is known as wage garnishment.

Your Federal and State income tax refunds may be withheld. This is known as a tax offset.

Credit Score- Your credit score will be damaged.

You may have difficulty qualifying for credit cards, car loans, or mortgages, and may be charged much higher interest rates.

You may have difficulty signing up for utilities, getting car or homeowner's insurance, or getting a cell phone plan.

You may have difficulty getting approval to rent an apartment (credit checks may be required).

Options and Consequences of Loan Consolidation:

If you have multiple federal student loans, you can consolidate them into a single Direct Consolidation Loan.

- A Direct Consolidation Loan will simplify repayment if you are making separate loan payments to different loan servicers, as you'll only have one monthly payment to make.
- There may be trade-offs, however, so you'll want to learn about the advantages and possible disadvantages of consolidation before you consolidate.
- More Direct Consolidation Loan information is available on StudentAid.gov.

A consolidation loan may help make payments more manageable by combining several federal student loans into one loan with one monthly payment. You need to apply for loan consolidation and choose a repayment plan. Depending on the amount of your debt and the repayment plan that you choose, the repayment period for a Direct Consolidation Loan may range from 10 to 30 years.

The interest rate for a Direct Consolidation Loan is a fixed rate. The fixed rate is the weighted average of the interest rates on all of the loans you consolidate, rounded up to the nearest one-eighth of one percent.

Loan consolidation can offer you benefits to help manage your education debt. You will:

Make lower monthly payments by increasing the repayment period (However, this will increase the total amount you repay over the life of your loan).

Make a single monthly loan payment on one bill to one lender.

As with other loan types, you may prepay a consolidation loan without penalty and may change repayment plans if you find that your current plan no longer meets your needs.

Although consolidation can help many students manage their monthly payments, there are some cases when consolidation may not be right for you.

- You may lose repayment incentives on FFEL Program loans that you consolidate.
- You will lose cancellation and interest subsidy benefits on any Federal Perkins Loans that you consolidate.
- Any outstanding interest on the loans you consolidate will be capitalized when you consolidate.
- Because Direct Consolidation Loans can have a repayment period of up to 30 years, you may be increasing the total amount you pay in interest.

Tax Benefits: The federal government offers:

- Tax deductions for educational expenses and on interest you pay on your federal student loans.
- Tax credits for educational expenses while attending school.

You should contact a tax advisor or visit IRS Tax Benefits for Education and IRS Information for Students for detailed information on tax credits, deductions or other tax benefits for postsecondary students.

PRIVATE EDUCATION LOAN DISCLOSURES (SELF-CERTIFICATION)

Before a private educational loan can be finalized, your lender will send to you a Self-Certification form and it must be completed, signed, and provided to your lending institution. In Section 2 of the self-certification form, you're asked to enter the KORBEAUTYACADEMY Cost-of-Attendance for the period of enrollment covered by the loan and the estimated financial assistance you're receiving for this period.

CODE OF CONDUCT FOR EDUCATIONAL LOANS

Revenue – Sharing Arrangements: The KORBEAUTYACADEMY offices, employees, or agents will not solicit or accept a fee, revenue – or profit sharing, or other material benefit provided by a private lender that issues loans to or on behalf of our students in exchange for the AAU

recommending the lender or lender's educational loan products.

Gifts: An officer, employee, or agent of KORBEAUTYACADEMY who is employed in the financial aid office or who otherwise has direct responsibilities with respect to federal and private educational loans must not solicit or accept any gift from a private or direct loans educational loan lender, lender servicer, or guarantor.

Contracting Arrangement Providing Financial Benefit from Any Lender or Affiliate of a Lender: KORBEAUTYACADEMY must not accept philanthropic contributions from a lender, lender servicer, or guarantor that are related to the educational loans provided by the lender, lender servicer, or guarantor to KORBEAUTYACADEMY, or that are made in exchange for any advantage related to educational loans. In addition:

KORBEAUTYACADEMY or its affiliated organizations(s) must not accept scholarships or grants from a private loan lender or guarantor in exchange for private loan applications or application referrals, a specified volume or dollar amount of private loans made or guaranteed, or placement of a lender on the institution's private preferred lender list.

KORBEAUTYACADEMY or its affiliated organization(s) must not accept financial aid funds under any Title IV, State, or private program from a guarantor based on an agreement to use the guarantee agency for processing loans, or to provide a specified volume of loans using the agency's guarantee.

Private Loans: KORBEAUTYACADEMY may package private educational loans in a student's financial aid award under any one of the following conditions:

- The borrower is ineligible for additional funding
- The borrower has exhausted the limits of his or her eligibility for Title IV loans (Federal Stafford, and, as applicable, Parent PLUS)
- The borrower has not filled out a Free Application for Federal Student Aid (FAFSA)
- The borrower does not desire, or refuses to apply for, a Title IV loan (including a parent PLUS loan)

The packaging of private educational loans will be clearly and conspicuously disclosed to the borrower, in a manner that distinguishes them from loans made under Title IV of the HEA, prior to the borrower's acceptance of the financial aid package.

Staffing Assistance: KORBEAUTYACADEMY will not permit a private lender to staff our financial aid offices or call center under any circumstances.

Advisory Board Compensation: KORBEAUTYACADEMY may request and accept from any lender or guarantor standard materials, activities, and programs, including workshops and training, that are designed to improve the lender or guarantor's services or contribute to the professional development of KORBEAUTYACADEMY financial aid office staff, on student aid outreach, financial literacy, debt management, default prevention, and educational counseling.

The lender or guarantor that provides any materials to KORBEAUTYACADEMY must disclose its identity in the materials that it assists in preparing or providing, and the lender's or guarantor's materials must not promote its student loan or other products. A guarantor may promote benefits provided under other Federal or State programs the guarantor administers.

PRIVATE EDUCATION LOANS

KORBEAUTYACADEMY strongly encourages students to apply for and exhaust their eligibility in federal student loans/grants before taking out private student loans. This is due to the fact that federal education loan programs often lower, fixed interest with more flexible repayment plans as well as forgiveness or discharge options. Private Education loans, also known as Alternative Education loans can help students and families to bridge the gap between the actual cost of your education and the amount the government allows you to borrow in its programs. There are no federal forms to complete and eligibility depends on you and/or your cosigner's credit score. Additional eligibility requirements may be considered and are determined by each private lender. The interest rate and repayment provisions vary with each lender and will often change from year to year. Both Prime and Libor are rates used to determine interest rates on private loans.

The Truth in Lending Act (TILA) of 1968 is a United States federal law designed to promote the informed use of consumer credit, by requiring disclosures about its terms and cost to standardize the manner in which costs associated with borrowing are calculated and disclosed.

CAREER AND PLACEMENT SERVICES

CAREER COMPENSATION

In this industry, there are a variety of positions offered. As an independent contractor, a station may be rented from a salon for a flat monthly rate. As an independent contractor, you are responsible for scheduling appointments, supplies, paying taxes, health insurance, etc. With a salaried position, you earn an hourly wage from \$7.00 to \$22.00 per hour. The stylist would be paid an hourly wage, with the employer withholding and paying Social Security and payroll taxes. On a commission position, you would receive a commission or percentage of the earnings for services performed on clientele. The percentage depends on the owner and employee agreement. In this situation, the employer usually withholds and pays Social Security and Income Tax. Always have a clear understanding of this matter prior to entering a commissioned position. In Arizona, Cosmetologists earn from \$14,700 to \$46,300 (source: Careeronestop.org), but the potential is limitless.

BODY DIVERSITY

[https://nces.ed.gov/collegenavigator/?q=Kor Beauty Academy+beauty+academy&s=all&id=490452#enrolmt](https://nces.ed.gov/collegenavigator/?q=Kor+Beauty+Academy+beauty+academy&s=all&id=490452#enrolmt)



Gainful Employment (GE) Reporting

Disclaimer: KORBEAUTYACADEMY will not be participating in the Gainful Employment reporting to NSLDS.

Posted Date: June 28, 2019

Author: Office of Postsecondary Education

Subject: Gainful Employment Electronic Announcement #122 – Early Implementation of the Rescission of the Gainful Employment Rule

On July 1, 2019, the Department of Education will publish a final rule rescinding the Department's gainful employment (GE) regulations (2014 Rule) in the Federal Register. In this electronic announcement, we provide guidance to institutions on what the rescission means and what institutions can do should they choose early implementation.

Section 482 (c) of the Higher Education Act of 1965, as amended, requires that regulations affecting programs under Title IV of the HEA be published in final form by November 1, prior to the start of the award year (July 1) to which they become effective. This section also permits the Secretary to designate any regulation as one that an entity subject to the regulations may choose to implement earlier, as well as conditions for early implementation. For this rescission, the Secretary is exercising her authority under section 482 (c) of the HEA to designate the regulatory changes to subpart Q and subpart R of the Student Assistance General Provisions at Title 34 part 668 of the Code of Federal Regulations for early implementation.

An institution that early implements the rescission must document its early implementation internally. It does not have to publish its decision to do so; however, it must make such documentation available upon request by the Department. Institutions that do not early implement the rule are expected to comply with the 2014 rule until the rescission becomes effective on July 1, 2020.

Institutions that early implement the rescission of the GE rule will not be required to report GE data for the 2018-2019 award year to NSLDS, which will be due October 1, 2019. Additionally, those institutions that early implement will not be required to comply with the current requirements in 34 CFR 668.412 (d) and (e) that require institutions to include the disclosure template, or a link thereto, in their GE program promotional materials and directly distribute the disclosure template to prospective students, which will be required starting on July 1, 2019. Institutions that early implement will no longer be required to post the GE Disclosure Template and may remove the template and any other GE disclosures that are required under 34 CFR 668.412 from their web pages. Finally, an institution that early implements will not be required to comply with the certification requirements for GE programs under 34 CFR 668.414.