

For Institutions Serving Service Members, Veterans, Spouses and Family Members

- Maximum amount of Title IV, HEA aid available to students is \$25,643.
- Borrower may qualify for Title IV, HEA loans.
- Terms and conditions of the Title IV, HEA loans may be more favorable than the provision of private education loans; and
- An explanation regarding the benefit programs offered by the Department of Veterans Affairs and Department of Defense is as follows:
- Private student loans contrast from Title IV, HEA loans by:

Subsidized Loans are loans for **undergraduate students** with financial need, as determined by your cost of attendance minus expected family contribution and other financial aid (such as grants or scholarships).

Subsidized Loans do not accrue interest while you are in school at least half-time or during deferment periods.

The federal government pays the interest for Direct Subsidized Loans while the student is in college or while the **loan** is in deferment. Interest begins accruing for Direct **Unsubsidized** Loans as soon as the **loan** is taken out.

Parents of dependent undergraduate students borrow the Parent PLUS Loan to help their children pay for college or career school. The Parent PLUS Loan offers a fixed interest rate and flexible loan limits

Education Plans for all individuals using Federal military and veterans' educational benefits are detailed below:

- Total number of clock hours needed to graduate the program:
 - Cosmetology:1500 clock hours
 - Barbering: 1500 clock hours
 - Nail Technology:600 clock hours
 - Esthetics:600 clock hours
- The institution provides to service members, veterans and their family members who have previous coursework relating to the course from another accredited institution a copy of the Transfer of Credits Policy also found on the institutions website Financial Aid page.
- Curriculum course outline and grading information can be found in the Academy catalog available in the admissions office.

Shopping Worksheet

2017/2018 Cosmetology (Independent student)

Estimated Cost of Attendance		\$25,356/yr.
Tuition and fees	\$15,300	
Housing and Meals	\$5795	
Books and Supplies	\$2090	
Transportation	\$1800	
Other educations costs	\$ 371	

Total Grants and Scholarships ("Gift" aid; No repayment needed) **\$7595/yr.**

Grants and Scholarships from your school	\$1500
Federal Pell Grant	\$6095

Net Costs **\$17761/yr.**

Loan Options*

Federal Direct Subsidized Loan	\$3500
Federal Direct Unsubsidized Loan	\$6000

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other Options

Family Contribution EFC 00000
(As calculated by the institution using information on the FAFSA or to your institution.)

- Payment plan offered by the institution
- Parent or Graduate PLUS loans
- Non-Federal Private education loan
- Military and /or National Service benefits

Graduation Rate

Percent of full-time students who graduate within 150% time frame 64.29%

Loan Default Rate 7.2%

Median Borrowing Student who borrows at The Salon Professional Academy takes out \$7423 in debt. The Federal Loan payment of 10 yrs. for this amount \$9,543.24/ Monthly payment *\$79.53.

*Payment amounts are approximate.

To learn more about loan repayment choices and work out your Federal loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

For more information and next steps:

The Salon Professional Academy
4388 Austin Bluffs Parkway
Colorado Springs CO 80918
www.tspacoloradosprings.com

**2017/2018 Barbering (Independent student)
Estimated Cost of Attendance**

\$25,590/yr.

Tuition and fees	\$15,300
Housing and Meals	\$5795
Books and Supplies	\$2324
Transportation	\$1800

Total Grants and Scholarships ("Gift" aid; No repayment needed)

\$7595/yr.

Grants and Scholarships from your school	\$1500
Federal Pell Grant	\$6095

Net Costs

\$17995/yr.

Loan Options*

Federal Direct Subsidized Loan	\$3500
Federal Direct Unsubsidized Loan	\$6000

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other Options

Family Contribution EFC 00000
(As calculated by the institution using information on the FAFSA or to your institution.)

- Payment plan offered by the institution
- Parent or Graduate PLUS loans
- Non-Federal Private education loan
- Military and /or National Service benefits

Graduation Rate

Percent of full-time students who graduate within 150% time frame N/A
Loan Default Rate 7.2%
Median Borrowing Student who borrows at The Salon Professional Academy takes out N/A in debt.
The Federal Loan payment of 10 yrs. for this amount \$N/A
Monthly payment *N/A.

* Information about the barbering program is not yet calculated based on how long the program has been available.

To learn more about loan repayment choices and work out your Federal loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

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2017/2018 Full Time Esthetics (Independent student)**Estimated Cost of Attendance****\$16,369/yr.**

Tuition and fees	\$7000
Housing and Meals	\$5795
Books and Supplies	\$1403
Transportation	\$1800
Other educations costs	\$ 371

Total Grants and Scholarships ("Gift" aid; No repayment needed)**\$4813/yr.**

Grants and Scholarships from your school	\$750
Federal Pell Grant	\$4063

Net Costs**\$11,556/yr.****Loan Options***

Federal Direct Subsidized Loan	\$2333
Federal Direct Unsubsidized Loan	\$4000

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other Options

Family Contribution EFC 00000
 (As calculated by the institution using information on the FAFSA or to your institution.)

- Payment plan offered by the institution
- Parent or Graduate PLUS loans
- Non-Federal Private education loan
- Military and /or National Service benefits

Graduation Rate

Percent of full-time students who graduate within 150% time frame 78.79%

Loan Default Rate 7.2%

Median Borrowing Student who borrows at The Salon Professional Academy takes out \$2309 in debt. The Federal Loan payment of 10 yrs. for this amount \$ \$2,598.83 / Monthly payment *\$50.00.

*Payment amounts are approximate.

To learn more about loan repayment choices and work out your Federal loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

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www.tspacoloradosprings.com

719-266-9400

2017/2018 Part-time Nail Technology (Independent student)**Estimated Cost of Attendance****\$18,575/yr.**

Tuition and fees	\$5000
Housing and Meals	\$9272
Books and Supplies	\$1052
Transportation	\$2880
Other educations costs	\$ 371

Total Grants and Scholarships ("Gift" aid; No repayment needed)**\$4813/yr.**

Grants and Scholarships from your school	\$750
Federal Pell Grant	\$4063

Net Costs**\$13,762/yr.****Loan Options***

Federal Direct Subsidized Loan	\$2333
Federal Direct Unsubsidized Loan	\$4000

Other Options

Family Contribution EFC 00000
 (As calculated by the institution using information on the FAFSA or to your institution.)

- Payment plan offered by the institution
- Parent or Graduate PLUS loans
- Non-Federal Private education loan
- Military and /or National Service benefits

Graduation Rate

Percent of full-time students who graduate within 150% time frame 66.67%
 Loan Default Rate 7.2%

Median Borrowing Student who borrows at The Salon Professional Academy takes out \$6152 in debt. The Federal Loan payment of 10 yrs. for this amount \$ \$7,909.30 / Monthly payment *\$65.91.

*Payment amounts are approximate.

To learn more about loan repayment choices and work out your Federal loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

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www.tspacoloradosprings.com
 719-266-9400

2017/2018 Part-time Esthetics (Independent student)**Estimated Cost of Attendance****\$18,046yr.**

Tuition and fees	\$7000
Housing and Meals	\$9272
Books and Supplies	\$1403
Transportation	\$2880
Other education costs	\$ 371

Total Grants and Scholarships ("Gift" aid; No repayment needed)**\$4813/yr.**

Grants and Scholarships from your school	\$750
Federal Pell Grant	\$4063

Net Costs**\$13,233****Loan Options***

Federal Direct Subsidized Loan	\$2333
Federal Direct Unsubsidized Loan	\$4000

Other Options

Family Contribution EFC 00000
 (As calculated by the institution using information on the FAFSA or to your institution.)

- Payment plan offered by the institution
- Parent or Graduate PLUS loans
- Non-Federal Private education loan
- Military and /or National Service benefits

Graduation Rate

Percent of full-time students who graduate within 150% time frame 78.79%

Loan Default Rate 7.2%

Median Borrowing Student who borrows at The Salon Professional Academy takes out \$3958 in debt. The Federal Loan payment of 10 yrs. for this amount \$ \$4812.76 / Monthly payment *\$50.00.

*Pavment amounts are approximate.

To learn more about loan repayment choices and work out your Federal loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

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Glossary

Cost of Attendance (COA): The total amount (not including grants and scholarships) that it will cost you to go to school during the 2014–15 school years. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.

Total Grants and Scholarships: Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester.

Net Costs: An estimate of the actual costs that you or your family will need to pay during the 2014–15 school year to cover education expenses at a particular school. Net costs are determined by taking the institution's cost of attendance and subtracting your grants and scholarships.

Work-Study: A federal student aid program that provides part-time employment while you are enrolled in school to help pay your education expenses.

Loans: Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are called Federal Perkins Loans, Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans. You can find more information about federal loans at StudentAid.gov.

Family Contribution (also referred to as Expected Family Contribution): A number used by a school to calculate how much financial aid you are eligible to receive, if any. It's based on the financial information you provided in your Free Application for Federal Student Aid (FAFSA). It's not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive. The family contribution is reported to you on your Student Aid Report, also known as the SAR.

Graduation Rate: The percentage of students who graduate from an institution. This shows students who began their studies as first-time, full-time degree- or certificate-seeking students and completed their degree or certificate within 150 percent of "normal time." For example, for a four-year school, the graduation rate would be the percentage of students who completed that program within six years or less.

Loan Default Rate: The percentage of student borrowers – undergraduate and graduate – who have failed to repay their federal loans within three years of leaving a particular school. A low loan default rate could mean that the institution's students are earning enough income after leaving school to successfully repay their loans.

Median Borrowing: The amount in federal loans the typical undergraduate student takes out at a particular institution. It also indicates the monthly payments that an average student would pay on that amount using a 10-year repayment plan.