



MONTANA ACADEMY CONSUMER INFORMATION



501 2ND ST S
GREAT FALLS MT 59405

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GENERAL CONSUMER INFORMATION TO ALL STUDENTS

Montana Academy of Salons, hereinafter known as “Montana Academy,” will provide prospective students or prospective employees with a copy of our Consumer Information by posting the information on our internet website, www.montanAAcademy.edu. A paper copy will be provided upon request through our Admissions Office. For general Montana Academy information, you may contact the Admissions Office at (406) 771-8772 or email admissions@montanAAcademy.edu.

Montana Academy will annually distribute to all enrolled students, a notice of the availability of the Consumer Information. It is known that the student is responsible for understanding all of the content in the Consumer Information document and how it directly relates to federal student aid.

CONTACT PERSONNEL TO ASSIST WITH CONSUMER INFORMATION

Our Financial Aid Officer and Admissions Representative is knowledgeable of the information contained within this document and is readily available to assist prospective/enrolled students and or their parents during normal business hours. Our business hours are Monday-Friday from 9:00 AM to 5:00 PM.

FINANCIAL AID

For financial aid information, you may contact the Financial Aid Officer (FAO) at (406) 771-8772 for additional questions or email financialaid@montanAAcademy.edu.

GENERAL INFORMATION

For general Montana Academy information, you may contact Admissions at (406) 771-8772 or email admissions@montanAAcademy.edu.

MISREPRESENTATION POLICY OF TRUTH AND CANDOR

Montana Academy, its staff and faculty are committed to maintaining the highest standard of integrity in every aspect of its operations and to ensuring complete transparency, candor, and accuracy in all of its communications with students, accrediting agencies and the public. Further, Montana Academy is using procedures and practices aimed at eliminating errors while communicating with students and the public.

STUDENT RIGHT TO KNOW (Pre-enrollment Information)

The most current pre-enrollment information is given upon enrollment. This will include the graduation, placement, and licensure rates for the most recent award year. This information may also be found on the website <http://www.montanAAcademy.edu> under Program Disclosures.

ADMINISTRATION AND FACILITATORS

Montana Academy's faculty consists of Owner(s), Admissions, Financial Aid Officer, Faculty, and a maximum of one facilitator per 25 students. A list of the faculty can be found in our current student catalog.

LICENSURE/ACCREDITATION/ ORGANIZATIONS/COMPLAINTS

Montana Academy of Salons is licensed by Montana Board of Barbers and Cosmetologist,

PO Box 200513,
Helena, MT, 59620
Phone 406-841-2335

*Montana Academy of Salons is accredited by the National Accrediting Commission of Career
Arts & Sciences, INC.*

3015 Colvin St.
Alexandria, VA 22314
Phone: 703-600-7600
Fax: 703-379-2200

Montana Academy of Salons is acknowledged by the Montana Board of Massage Therapy.

301 So. Park 4th floor P.O. Box 200513
Helena, Mt 59620-0513

*Montana Academy of Salons is certified through the National Certification Board of
Therapeutic Massage*

13333 Burr Ridge Parkway, Suite 200
Burr Ridge, IL 60527
Phone: 630-627-8000 or 1-800-296-0664

Note: All licensing, accrediting, and approval is posted at Montana Academy.

NON-DISCRIMINATION STATEMENT

Montana Academy in its admission, educational courses, activities and graduation policies do not discriminate on the basis of age, sex, race, ethnic origin, color, religion, financial status, disability, sexual orientation, gender identity, veteran status or any other basis protected by the federal, state or local law. Montana Academy owner/administration is designated to coordinate Montana Academy's compliance with the requirements of Section 504, as required by 34 Code of the C.F.R. § 104.7(a).

All service members of the armed services will not be denied admissions based on reasons related to their service.

GRADUATION, LICENSURE, AND PLACEMENT RATES

GRADUATION, LICENSURE, & PLACEMENT RATES

GRADUATION RATE*	PLACEMENT RATE*	LICENSURE RATE*
84%	82%	97%

GRADUATION, LICENSURE, & PLACEMENT RATES PER COURSE

COURSE	GRADUATION RATE*	PLACEMENT RATE*	LICENSURE RATE*
Barbering	100%	80%	100%
Supplemental Barbering	100%	93%	100%
Cosmetology	66%	87%	100%
Esthetics	93%	86%	100%
Manicuring	100%	60%	100%
Massage Therapy	86%	67%	82%
Teacher Training	n/a	n/a	n/a

Rates from the NACCAS 2020 Annual Report, uses 2019 data.

VACCINATION POLICY

Montana Academy does not require vaccination records for admittance to Montana Academy. Because we respect the rights and decisions of all parties concerning childhood vaccines, we do not require these records for admittance.

VOTER REGISTRATION

In compliance with the Department of Education regulations, voter registration applications are supplied at Orientation or Voter Registration information can be obtained online at <http://sos.mt.gov/ELECTIONS/Vote/index.asp>.

COMPENSATION EXPECTED

The U.S. Department of Labor provides job information at the Bureau of Labor Statistics website, <http://www.bls.gov>. This website includes information by job position to include state & national wages, occupation profiles/descriptions, state and national trends, knowledge, skills, and abilities needed for each position. As reported by the US Dept. of Labor, state & national median wages for Cosmetology related positions are as follows:

In the state of Montana, Barbering, Supplemental Barbering, Cosmetology, Esthetics, Manicuring, Massage Therapists, and Teacher Training graduates can earn minimum wage or greater paid from hourly or from salary and gratuities in an entry-level position depending on the work schedule and the area population. A commission scale is commonly used to pay graduates resulting in much higher pay after an introductory period of several months. The retail commission is also common. Some salons/spas now offer benefits resulting in higher earnings.

BUREAU OF LABOR STATISTICS

<http://www.bls.gov/ooh/occupation-finder.htm?pay=&education=Postsecondary+non-degree+award&training=None&newjobs=&growth=&submit=GO>

United States Department Of Labor
Bureau Of Labor Statistics
Occupational Employment Statistics
Occupational Employment And Wages

39-5011 BARBER

<http://www.bls.gov/oes/current/oes395011.htm>

39-5012 HAIRDRESSERS, HAIRSTYLISTS, AND COSMETOLOGISTS

<http://www.bls.gov/oes/current/oes395012.htm>

39-5094 SKINCARE SPECIALISTS (ESTHETICS)

<http://www.bls.gov/oes/current/oes395094.htm>

39-5092 MANICURISTS AND PEDICURISTS

<http://www.bls.gov/oes/current/oes395092.htm>

31-9011 MASSAGE THERAPISTS

<http://www.bls.gov/oes/current/oes319011.htm>

25-1194 VOCATIONAL EDUCATION TEACHERS, POSTSECONDARY:

<http://www.bls.gov/oes/current/oes251194.htm>

O*NET RESOURCE CENTER

The O*NET program is the nation's primary source of occupational information. Central to the project is the O*NET database, containing information on hundreds of standardized and occupation-specific descriptors. The database, which is available to the public at no cost, is continually updated by surveying a broad range of workers from each occupation.

O*NET CODES

BARBER:

<http://www.onetonline.org/link/summary/39-5011.00>

COSMETOLOGY:

<http://www.onetonline.org/link/summary/39-5012.00>

SKINCARE SPECIALISTS (ESTHETICS):

<http://www.onetonline.org/link/summary/39-5094.00>

MANICURING:

<http://www.onetonline.org/link/summary/39-5092.00>

MESSAGE THERAPIST:

<http://www.onetonline.org/link/summary/31-9011.00>

VOCATIONAL EDUCATION TEACHER TRAINING, POSTSECONDARY:

<http://www.onetonline.org/link/summary/25-1194.00>

MONTANA DEPARTMENT OF LABOR & INDUSTRY CAREER RESOURCE NETWORK RESEARCH & ANALYSIS BUREAU COSMETOLOGISTS:

http://mcis.dli.mt.gov/licocc_display.asp?id=021-02

In the state of Montana, Barbering, Supplemental Barbering, Cosmetology, Esthetics, Manicuring, Massage Therapy, and Teacher Training graduates can earn minimum wage or greater paid from hourly or from salary and gratuities in an **entry-level position** depending on the work schedule and the area population. A commission scale is commonly used to pay graduates resulting in much higher pay after an introductory period of several months. The retail commission is also common. Some salons/spas now offer benefits resulting in higher earnings.

IPEDS STATISTICS

The College Navigator website (<http://nces.ed.gov/collegenavigator>) provides current and prospective students information about student body diversity, including the percentage of enrolled, full-time students in the following categories:

- ✓ Male / Female
- ✓ Self-identified members of a major racial or ethnic group
- ✓ Federal Pell Grant recipients

The College Navigator website also gives information concerning student services, students with disabilities, career placement during and after enrollment, and transfer of credit from other academies, retention, licensure, graduation, and placement rates.

STUDENT BODY DIVERSITY

Full-Time active students during the academic year 2018-2019 (July 1, 2019-June 30, 2019)		
	Men	Women
Non-Resident Alien	0	0
Hispanic-Latino	1	6
American Indian or Alaskan Native	0	11
Asian	0	1
Black or African American	0	3
Native Hawaiian or Other Pacific Islander	0	1
White	10	109
Two or More Races	0	12
Race and Ethnicity Unknown	0	0
Total	11	143

COPYRIGHT INFRINGEMENT POLICY

The purpose of the Copyright Infringement Policy is to comply with copyright law for the use of copyrighted material. In addition, this policy seeks to make aware to all users the seriousness as well as possible consequences for unauthorized use of copyrighted material. Montana Academy of Salons strictly prohibits any and all of the following: copyright, trademark, patent, trade secret or other intellectual property infringement, including but not limited to using any copyrighted names, text or images, offering pirated computer programs or links to such programs, serial or registration numbers for software programs, copyrighted music, etc., as policy on the use of copyrighted material on the Institution's computer system and network.

Montana Academy of Salons respects the copyrights of those involved in creating and distributing copyrighted material, including music, movies, software, and other literary and artistic works. It is the policy of the Montana Academy of Salons to comply with copyright law. If users utilize copyrighted materials for educational, instructional, research, scholarship, and like areas, Montana Academy will follow the legal doctrine of fair use currently a part of the copyright law. Montana Academy's students and faculty will not make unauthorized copies of copyrighted material on or using the Montana Academy of Salons' computer system, network, or storage media. Also, Montana Academy's faculty and students will not store unauthorized copies of copyrighted works using Montana Academy's system, network and/or storage media.

Montana Academy's faculty and students should not download, upload, transmit, make available or otherwise distribute copyrighted material without authorization using Montana Academy's computer system, network, and Internet access or storage media. This is inclusive of utilizing unlicensed/unauthorized peer-to-peer file services that would promote copyright infringement. Montana Academy of Salons reserves the right to monitor its computer systems, networks and storage media for compliance with this policy, at any time, without notice, and with or without cause.

Additionally, Montana Academy reserves the right to delete from its computer systems and storage media, or restrict access to, any seemingly unauthorized copies of copyrighted materials it may find, at any time and without notice. Users who violate this policy are subject to disciplinary action as appropriate under the circumstances. Such disciplinary action may include termination, expulsion, and other legal actions.

Copyright infringement is the act of exercising, without permission or legal authority, one or more of the exclusive rights granted to the copyright owner under section 106 of the Copyright Act (Title 17 of the United States Code). These rights include the right to reproduce or distribute a copyrighted work. In the file-sharing context, downloading or uploading substantial parts of a copyrighted work without authority constitutes an infringement. Penalties for copyright infringement include civil and criminal penalties. In general, anyone found liable for civil copyright infringement may be ordered to pay either actual damages or "statutory" damages affixed at not less than \$750 and not more than \$30,000 per work infringed. For "willful" infringement, a court may award up to \$150,000 per work infringed. A court can, in its discretion, also assess costs and attorneys' fees. For details, see Title 17, United States Code, Sections 504, 505. Willful copyright infringement can also result in criminal penalties, including imprisonment of up to five years and fines of up to \$250,000 per offense. For more information, please see the website of the U.S. Copyright Office at <https://copyright.gov>.

PERSONAL IDENTIFIABLE INFORMATION (PII)

SAFEGUARDING CONSUMER INFORMATION

Procedure for Maintaining and Safeguarding Student Records:

- ✓ The faculty wear name tags.
- ✓ All student financial records are kept in a locked cabinet, which is in the Financial Aid Office.
- ✓ The Financial Aid Office is locked when unoccupied.
- ✓ The Financial Aid Office, Compliance Office, and the Admissions Office are the only offices that have keys to the student financial aid files. No other employees have keys to the files in the Compliance Office, Admissions Office, and Financial Aid Office cabinets.
- ✓ A security video system protects the building in which the Financial Aid Office is located.
- ✓ Student records are maintained on a computer software system called SMART School Management System. This is a live, online system with a daily back up. All data is stored off-site at their Phoenix Arizona location. Montana Academy's Chief Financial Officer is responsible for determining faculty access for the student records system.

- ✓ The POS software is backed up daily to an external hard drive.
- ✓ The Compliance Office computer and the data server are backed up daily through a cloud called Consensus.
- ✓ All computers are protected with Bitdefender Software.
- ✓ Inventory on all computers is managed through the software on the server.
- ✓ Montana Academy employs a third-party IT company.

INFORMATION SECURITY PROGRAM POLICY

Upon signing a Program Participation Agreement (PPA) and the Student Aid Internet Gateway (SAIG) Enrollment Agreement, Montana Academy agrees to comply with the Family Educational Rights and Privacy Act (FERPA), the U.S. Department of Education's HEA, the Standards for Safeguarding Customer Information- issued by the Federal Trade Commission (FTC), as required by the Gramm-Leach-Bliley (GLB) Act. MONTANA ACADEMY is responsible for complying with the expectations of the disclosure of PII in student's education records under FERPA and the GLBA. To meet those expectations, Montana Academy has established a comprehensive written policy, Information Security Program ("the Program").

Program Objectives:

The GLBA regulates the collection, disclosure, and protection of consumer's nonpublic personal information or personally identifiable information (PII) by financial institutions. It established the following information security standards for financial institutions:

MONTANA ACADEMY shall establish a program standard for the academy for relating to administrative, technical, and physical safeguards outlined in the Gramm-Leach-Bliley (GLBA). As a result, the objectives of this program are as follows:

1. Ensure the security and confidentiality of Montana Academy student's and employee's information.
2. Protect against any anticipated threats or hazards to the security and integrity of such records.
3. Protect against unauthorized access to or use of Montana Academy's student's and employee's information that could result in substantial harm or inconvenience to any customer.

This program must include the administrative, technical, and physical safeguards Montana Academy uses to access, collect, distribute, process, protect, store, use, transmit, dispose of, or otherwise handle customer information. This Program, in and of itself, does not create a contract between the student and any person or entity.

Defining Language:

For purposes of Montana Academy Program, the following terms shall be defined as follows:

Student Information: Any information about a Student's (as well as parents') and employee's, or information the academy receives about the student of another financial institution, that can be directly or indirectly attributed to the student. Student information shall be split into:

- **Personally Identifiable Information (PII):** All personal information associated with an individual and includes everything from their name to their Social Security number.
- **Sensitive PII:** Requires more protection because its improper release could result in harm, embarrassment, inconvenience, or unfairness to the individual whose name or identity is linked to the information. Combining pieces of non-sensitive information could result in a set of information that is sensitive.

Threat: Any circumstance or event with the potential to adversely impact organizational operations (including mission, functions, image, or reputation), organizational assets, individuals, other organizations, through an information system via unauthorized access, shall take over the responsibilities of the CEO AND/ OR ITT until a new CEO AND/ OR ITT is designate.

Elements of the Program:

1) Risk Identification and Assessment: Montana Academy has, as part of the Program, conducted a comprehensive risk analysis, designed to identify and assess external and internal risks to the security, confidentiality, and integrity of nonpublic financial information of student information that could result in the unauthorized disclosure, misuse, alteration, destruction or other compromises of such PII. The risk analysis assessed such risks in each relevant area of Montana Academy operations, including:

A) Information Systems and Information Processing and Disposal: The CEO coordinated with Montana Academy's Information Technology Team (ITT) to assess the risks to student information associated with Montana Academy's information systems, including network and software design, information processing, and the storage, transmission, and disposal of student information. This evaluation included assessing Montana Academy's current policies and procedures relating to the use of the Montana Academy network, network security monitoring, document retention and critical incident reporting and actions. The CEO coordinated with the IT Team to assess procedures for monitoring potential information security threats associated with software systems and for updating such systems.

B) Detecting, Preventing, and Responding to Attacks: The CEO, along with the IT Team and other necessary departments, collaborated to evaluate procedures for and methods of

detecting, preventing and responding to attacks or other system failures, as well as procedures for coordinating responses to network attacks.

C) *Employee Training and Management.* The CEO and/ or ITT will evaluate the effectiveness of Montana Academy's procedures and practices relating to access to and use of student information. This evaluation included assessing existing training, Montana Academy Master Policy and Procedures Manual, and Faculty Policy Handbooks.

2) Risk Mitigation-Designing and Implementing Safeguards: The risk assessment and analysis described above led to the following safeguards and applicable procedures outlined below:

A) *Information Systems and Information Processing and Disposal:*

1. All records containing customer information shall be stored and maintained in a secure area.

- Paper records shall be stored in a room, cabinet, storage facility, or other containers that are locked when unattended. CEO shall control access to such areas.
- Paper records of student-facilitator files and student-financial aid files will be scanned and stored with encrypted e-File software.
- All storage areas shall be protected against destruction or potential damage from physical hazards, like fire or floods.
- Electronic customer information shall be stored on secure servers. Access to such information shall be password controlled, and the CEO and ITT shall control access to such servers. (Ex: In addition to password protection to the server, Montana Academy keeps its server in an air-controlled environment behind a locked door that is only accessible to key personnel including the CEO and ITT).
- Student and employee information consisting of financial or other similar information (e.g., social security numbers, etc.) shall not be stored on any computer system with a direct Internet connection. (Student and employee information is stored on the Montana Academy of Salons Intranet that backs up the secure server mentioned above OR on a secure internet-based software system).

2. All electronic transmissions of student and employee information, whether inbound or outbound, shall be performed on a secure basis.

- Social Security, IRS information, or other sensitive financial data transmitted to The academy directly from students shall use a secure connection, (Microsoft Security and Compliance Manager - HIPPA) or other currently accepted standards, (fax-in protected room) so that the security of such information is protected in transit. Students (as well as parents) shall be advised against transmitting PII via electronic mail.
- Montana Academy shall require by contract that inbound transmissions of student information delivered to the academy via other sources be encrypted or otherwise secured.

- All outbound and inbound transmissions of student information shall be secured in a manner acceptable to the CEO and ITT through Microsoft's Advanced Email Security (AES) Feature.
 - To the extent sensitive data must be transmitted to the academy by electronic mail, such transmissions shall be password controlled or otherwise protected from theft or unauthorized access at the discretion of the CEO and ITT. (Montana Academy utilizes Microsoft's Advanced Email Security Feature).
 - If utilizing a third-party- servicer, the CEO and third-party service shall review all students' applications to ensure an appropriate level of security both within the academy and with the academy's business third party server and IRS.
3. All paper transmissions of customer information by Montana Academy shall be performed on a secure basis.
- Student Information shall be properly secured at all times. Our building is locked, and we utilize security cameras through the academy. Our compliance office, admissions office, and financial aid office are locked and only the employees that need access have keys. (Identify how it is properly secured. Example- As mentioned above, the building is locked and only accessible to employees with a key for entrance into the academy. Only Office personnel has keys to the offices containing PII.
 - Paper-based student information shall not be left unattended at any time; it is in an unsecured area.
4. All student information shall be disposed of securely. The CEO or ITT or a designated representative shall supervise the disposal of all records containing student information.
- Paper-based student information shall be shredded and stored in a secure area until a disposal or recycling service picks it up. (Montana Academy keeps all material needing to be shredded in the secure bin until an outside third party comes to shred the paper. At that time, a Montana Academy representative escorts the employee and watches that the paper is being shredded on-site).
 - All hard drives, diskette, magnetic tapes, or any other electronic media containing student information shall be erased and or destroyed prior to disposing of computers or other hardware.
 - All hardware shall be effectively destroyed.
 - All student information shall be disposed of in a secure manner after any applicable retention period. (Montana Academy retains paper copies of student records for seven years (depending on FSA guideline) and at that time employs an outside third-party shred company to dispose of said material. The same process is completed as above).

5. The CEO and ITT shall maintain an inventory of Institution computers, through **Spiceworks** including any handheld devices or PDAs, on or through which student information may be stored, accessed, or transmitted.
6. The CEO and ITT shall develop and maintain appropriate oversight or audit procedures to detect the improper disclosure or theft of student information. (Montana Academy employs a third-party Information Technology firm to conduct routine audits of server security and system integrity.)

B) Detecting, Preventing, and Responding to Attacks, Intrusions or Other Systems Failures:

1. In keeping with the objectives of the Program, Montana Academy shall implement, maintain, and enforce the following attack and intrusion safeguards: Microsoft Defender (SCHOOL software) – to protect against virus/malware/ransomware and secure both the desktop PCs and server.
Bask for Business Technology-Concentsus (Carbonite Software) (digity.com) does daily backups for Linda-PC, and MTA-S1 for management of sensitive academy documents and is backup offsite/cloud location. Microsoft OneDrive backs up Linda-PC offsite/cloud location and Fantom Drive is an onsite back up.

Local backup

School Docs Management Program- a software system used to store and share student information that utilizes an interface that is encrypted. Montana Academy must be secured with a unique login ID and password for access to systems.

2. The CEO AND/ OR ITT shall ensure the academy has adequate procedures to address any breaches of Montana Academy information safeguards that would materially impact the confidentiality and security of customer information. The procedures shall address the appropriate response to specific types of breaches, including hackers, general security compromises, denial of access to databases and computer systems, etc.
3. The CEO AND/ OR ITT shall utilize and maintain a working knowledge of widely available technology for the protection of student information. (Montana Academy also employs a third-party Information Technology firm to ensure we are informed on the latest technology for secure systems).
4. The CEO AND/ OR ITT shall communicate with the academy's third-party Information technology Firm for computer vendors from time to time to ensure that the academy has installed the most recent patches that resolve software vulnerabilities.
5. Montana Academy shall utilize anti-virus software that updates automatically.
6. Montana Academy shall maintain up-to-date firewalls.
7. The CEO AND/ OR ITT shall manage Montana Academy information security tools for employees and pass along updates about any security risks or breaches.

8. The CEO AND/ OR ITT shall establish procedures to preserve the security, confidentiality, and integrity of student information in the event of a computer or other technological failure.
9. The CEO AND/ OR ITT shall ensure that access to student information is granted only to legitimate and valid users.
10. The CEO AND/ OR ITT shall notify students promptly if their student information is subject to loss, damage, or unauthorized access.
11. Montana Academy uses software to track computers owned by the academy.

C) Employee Training and Management

1. In keeping with the objectives of the program, Montana Academy shall create, implement, maintain, and enforce a comprehensive educational program that prepares employees with the knowledge needed to enforce the Information Security Program. Montana Academy Educational Program shall include:
 - Bi-annual webinar presentations on Cybersecurity Compliance, Threats, Risks, and Breach Responsibility. (Signed and dated record of employee attendance).
 - A printed copy of the Montana Academy Information Security Program. (Signed and dated agreement indicating received).
 - Routine updates on changes to the aforementioned Program.
 - Enact a “Clean Desk Policy” in the Employee Handbook, requiring unattended desks to have a locked computer and items with PII to be securely contained. Passwords should not be visible and instead kept in a secure location.
2. The CEO AND/ OR ITT shall work with management to ensure employees are meeting the expectations outlined in the Program.
3. The CEO AND/ OR ITT will ensure passwords are updated when a staff member resigns and meets the outlined password requirements to maintain the utmost protection against threat.

3. Breach Responsibility

A) Internal Breach Reporting

1. Internally, suspected breaches should be brought to the CEO AND/ OR ITT of the IT Security Program, and the MONTANA ACADEMY’S owners.

B) External Breach Reporting:

1. Confirmed breaches should be reported by sending an email to FSASchoolCyberSafety@ed.gov; cpssaig@ed.gov OR CALL The Education Security Operations Center at 1-202-245-6550

2. The email should include the following information

- Date of Breach (Suspected or Known)
- Impact of Breach (#of records, etc.)
- Method of Breach (Hack, accidental disclosure, etc.)
- Information Security Program Point of Contact Email and Phone details
- Remediation Status (complete, in-process- with detail, etc.)
- Next steps (as needed)

3. Montana Academy should maintain continuous reporting with FSA as they continue to discover the breach so FSA can collaborate with the post-secondary institution (PSI) to resolve the issue.

C) Post-Incident Analysis

1. After a breach occurs, the will review the incident material and summarize potential changes to current processes to prevent further breach of vulnerability.
2. The CEO AND/ OR ITT, along with the Executive Team and the IT Team, will communicate process improvements by updating the Program and or sharing procedural changes throughout Montana Academy.

MONTANA ACADEMY OF SALONS RESPONSIBILITIES

An institutional financial aid professional is expected to always maintain exemplary standards of professional conduct in all aspects of carrying out his or her responsibilities, specifically including all dealings with any entities involved in any manner in student financial aid, regardless of whether such entities are involved in a government-sponsored, subsidized, or regulated activity. In doing so, a financial aid professional should:

- + Refrain from taking any action for his or her interest or benefit;
- + Refrain from awarding financial aid to themselves or their immediate family members;
- + Have a designated person in the institution handle financial aid for immediate family members, to avoid the appearance of a conflict;
- + Refrain from compiling a preferred lender list;
- + Be transparent, complete, and accurate; do not auto-assign to any particular lenders;
- + Refrain from taking any action he or she believes is contrary to law, regulation, or the best interests of the students and parents he or she serves;
- + Do not deny, impede, or unnecessarily delay the borrower's choice of the lender;
- + Ensure that the information he or she provides is accurate, unbiased, and does not reflect any preference arising from actual or potential personal gain;
- + Be objective in making decisions and advising his or her institution regarding relationships with any entity involved in any aspect of student financial aid;
- + Refrain from soliciting or accepting anything of other than nominal value from any entity (other than an institution of higher education or a governmental entity such as the U.S. Department of Education) involved in the making, holding, consolidating or processing of any student loans, including anything of value (including reimbursement of expenses) for serving on an advisory body or as part of a training activity of or sponsored by any such entity;
- + Disclose to his or her institution, in such manner as his or her institution may prescribe, any involvement with or interest in any entity involved in any aspect of student financial aid;
- + Notify the institution of potential conflict of interest with any of the institutions' business relationships.

+

RESPONSIBILITIES OF MONTANA ACADEMY OF SALONS EMPLOYEES

The primary goal of the financial aid professional is to help students achieve their educational potential by providing appropriate financial resources. Our members are required to exemplify the highest level of ethical behavior in helping students and families find the best ways to pay for college and demonstrate the highest level of professionalism. We take great pride in our essential task of helping our students and families determine the best ways to meet their educational expenses.

The Financial Aid Professional shall:

- + Be committed to removing financial barriers for those who wish to pursue postsecondary learning.
- + Make every effort to assist students with financial need free of charge.
- + Be aware of the issues affecting students and advocate their interests at the institutional, state, and federal levels.
- + Adhere to all applicable laws and regulations.
- + Support efforts to encourage students, as early as the elementary grades, to aspire to and plan for education beyond high school.
- + Always deal with others honestly and fairly, and always act in a manner that creates trust and confidence.
- + Educate students and families through quality consumer information and teach them to manage expenses and debt responsibly.
- + Educate students and their families through quality information that includes transparency and full disclosure on award notices.
- + Respect the dignity and protect the privacy of students and ensure the confidentiality of student records and personal circumstances.
- + Ensure equity by applying all need analysis formulas consistently across the institution's full population of student financial aid applicants.
- + Will inform all entities of any changes in financial aid programs that could affect student aid eligibility.
- + Provide services that do not discriminate on the basis of race, gender, ethnicity, sexual orientation, religion, disability, age, or economic status.
- + Private information provided to the financial aid office by the applicant is protected in accordance with FERPA and the Higher Education Act, section 483 (a) (3) (20 U.S.C. 1090), and state and federal statutes and regulations.
- + Promote the free expression of ideas and opinions, and foster respect for diverse viewpoints within the profession.
- + Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.
- + FAFSA information is only used for the application, award, and administration of financial aid awarded under Title IV of the Higher Education Act.

- + Maintain the highest level of professionalism, reflecting a commitment to the goals of the National Association of Student Financial Aid Administrators.

REPORTING VIOLATIONS OF THIS POLICY

Montana Academy of Salons expects officers and employees covered by this policy to report violations of this policy to the Financial Aid Officer. Failure to comply with this policy will result in disciplinary action, which may include termination of employment.

TITLE IV FUNDING – GENERAL INFORMATION

Montana Academy of Salons educates students and or parents in all options of financial aid available to those who qualify. We understand that all student's/family's needs are unique. We are committed to the student's educational success, a part of which includes securing the proper funding. The information from the FAFSA, provided by the student and or parent, in conjunction with state and federal regulations, determines eligibility for available programs. Many parents borrow money to help cover educational costs and living expenses for their daughter/son. Montana Academy of Salons encourages parents of eligible dependent students to apply for the Federal Parent Plus Loan.

TYPES OF FINANCIAL AID AVAILABLE

FEDERAL PELL GRANT (NEED BASED AID)

Pell Grants provide a foundation of financial assistance that may be supplemental by other resources and doesn't have to be repaid after graduation. Pell Grants are determined after the financial status of a student is fully reviewed. Based on a student's financial circumstances, a specific amount of money is disbursed annually toward the student's education through the Pell Grant. How much you can expect to receive from a Pell Grant is solely based on your financial situation and other criteria.

WILLIAM D. FORD DIRECT STAFFORD LOANS (NEED & NON-NEED BASED AID)

Loans made through this program are referred to as Direct Loans because eligible students and parents borrow directly from the US Department of Education. You must be enrolled at least a half-time student to be eligible for a loan. Direct Loans include the following:

DIRECT STAFFORD LOANS

- + Direct Subsidized Loans – you must have a financial need to receive a subsidized loan. The US Department of Education will pay (subsidize) the interest that accrues on your Direct Subsidized Loan during certain periods.
- + Direct Unsubsidized Loans – financial need is not a requirement to obtain an unsubsidized loan. You are responsible for paying the interest that accrues on your Direct Unsubsidized Loan.

- + Direct PLUS Loans (Plus Loans) are loans parents can obtain to help pay the cost of education for their dependent undergraduate children.

G.I. BILL

If you have spent time in the military, you may be eligible to use your G.I. Bill toward your education, or the G.I. Bill may be transferred to your spouse or children. The G.I. Bill was specifically designed for college or vocational education. The Montana Academy of Salons is certified by the State Approving Agency for Veterans' Educational Benefits. *These approvals are state and Montana Academy specific and may not apply to all schools. To apply, go to <https://gibill.va.gov>. Bring your certificate of eligibility to the FAO Office to begin enrollment certification with the Veterans Administration ("VA").

ELIGIBILITY OF TITLE IV AID

To be eligible for Title IV Aid, the student must:

- + have a high school diploma, GED or equivalent
- + complete the FAFSA for each financial aid year the student is eligible for aid
- + comply with Montana Academy Satisfactory Academic Progress Policy
- + not be in default on previous student loans
- + not owe a repayment on an adjusted Pell Grant
- + not exceed the annual and aggregate loan limits
- + have remaining eligibility if the student is a transfer student
- + be enrolled in an eligible program
- + be enrolled at least half time
- + have ISIR Social Security match successful or comment code indicates successful INS match
- + if male, ages 18-25 have registered with the Selective Service
- + be a citizen or eligible non-citizen
- + have resolved any drug convictions

STEPS TO APPLY FOR TITLE IV AID

- + The student must complete the FAFSA for each financial aid year in which the student is eligible to receive aid. The Department of Education (DOE) prefers students to complete a web FAFSA at <https://fafsa.ed.gov>. To complete a web FAFSA, the student will need a username and password. This can be obtained at <https://fsaid.ed.gov>. This username and password is unique to each FAFSA applicant and cannot be shared with anyone else as it acts as the student's signature required to submit a FAFSA. A parent of a dependent student must also apply for a username and password. The parent is required to sign the web FAFSA with their uniquely created username and password.

- + Once a username and password have successfully been created, a web FAFSA can now be completed. Be sure to follow all instructions when completing the FAFSA. Enter Code 041641, for Montana Academy of Salons, Great Falls, MT. This will allow disclosure of information from the FAFSA to the Montana Academy. In the case of a dependent student, both the student and one parent will need to complete and sign the FAFSA application to be eligible for a Pell Grant. Dependency status is determined by the information that is filled out on the student's FAFSA.
- + If the parents of a dependent student refuse to provide information on the FAFSA, the student will not be eligible for Pell Grants and will only be eligible for unsubsidized funding.
- + Once the FAFSA is complete, the student will receive a SAR (Student Aid Report). Montana Academy will be sent an ISIR (Institutional Student Information Record) for all students who list Montana Academy's code. All verification and or corrections must be completed prior to qualifying for aid.
- + If a student's FAFSA is selected for verification, the student will receive Montana Academy's verification policy and a verification worksheet. The student is required to return the verification worksheet completed, as well as provide any other requested documents. If parent information is entered in the FAFSA, or the student is a dependent, parents may need to provide additional requested documents. If selected, this verification process must be completed before a student can receive federal aid. The verification process could result in a corrected ISIR and new Expected Family Contribution (EFC) number, which could affect the student's unmet need and eligible need-based aid, Stafford Subsidized Loans, and Pell Grants.
- + The Primary EFC provided on the student's ISIR will be used to calculate need and unmet need analysis through the Cost of Attendance Worksheet. This Primary EFC number corresponds with the number of months in each academic year. The Cost of Attendance Budget for each academic year includes the student's tuition costs per academic year. These costs include tuition, applicable fees, kit and books (per the academic year in which the cost is incurred), room and board, personal expenses, and transportation costs.
- + Montana Academy of Salons utilizes the information presented on the student's ISIR and the NSLDS (National Student Loan Data System) to determine the student's eligibility and to calculate the student's unmet need for the student's grade level. This is done in compliance with the Cost of Attendance Budget grade level limits based on hours in the academic year.

- + Students who desire Stafford Federal Student Loans must complete a Master Promissory Note or Electronic Master Promissory Note(E-MPN) at <https://studentloans.gov>
- + Parents desiring to take out a Federal Parent Plus Loan on behalf of their dependent daughter or son must complete a Consent to Credit Check document that is made available by the Financial Aid Office. This form must be returned completed along with a readable copy of the parents' Driver's License or State ID.
- + Students must complete the Entrance Loan Counseling before the student receiving disbursement of any federal loans. For Direct Loans, students may access Entrance Loan Counseling at <https://studentloans.gov>
- + Students will need to accept or decline eligible aid by completing the Students Financial Aid Award Notice with the Financial Aid Officer.
- + Accepted aid will be listed on the student's award letter.
- + Students are required to notify Montana Academy's Financial Aid Officer if they receive any additional financial assistance before or after an award letter has been issued. Scholarships or other types of financial aid could be reported throughout the year. If additional awarded aid causes the student to exceed the cost of attendance, it may be necessary to reduce the amount of previously awarded aid.

SPECIAL CIRCUMSTANCES – DEPENDENCY OVERRIDE & PROFESSIONAL JUDGMENT

DEPENDENCY OVERRIDE – Students who do not meet the Federal definition of an independent student, but have unusual circumstances, may appeal their dependency status to Montana Academy's Financial Aid Office. Dependency Status overrides are done on a case by case basis and a determination from the Financial Aid Officer at one institution is not binding at another institution. Successful appeals may result in an increase in the student's eligibility for aid. The Application and Verification Guide (AVG) has identified four conditions that, individually or in combination with one another, **do not qualify as "unusual circumstances" or that do not merit a dependency override**. These circumstances are as follows:

- + Parents refusing to contribute to the student's education
- + Parents unwilling to provide information on the application or for verification
- + Parents are not claiming the students as a dependent for income tax purposes
- + The student demonstrates total self-sufficiency.

Students with special circumstances should contact Montana Academy's Financial Aid Office. Those students whose appeals are determined eligible will be required to submit three letters detailing the student's situation. The first letter must be from the student detailing their situation, and the other two letters must be from outside sources familiar with the student's situation (i.e., Clergy, family friend, counselor, etc.)

PROFESSIONAL JUDGEMENT – Circumstances beyond the student's control (and family) that affect the student's (and or family) income during the current academic year could result in a reduced estimated family contribution (EFC). Students with special circumstances should always complete a FAFSA and then contact the Financial Aid Office. If a student wishes to appeal the EFC based on special circumstances and is determined eligible to do so, the student should complete a Professional Judgement form and may be requested to supply supporting documentation of said circumstances.

VERIFICATION

Students selected by the U.S. Department of Education CPS (Central Processing System) for the process of verification are frequently required to submit additional information and or parent's financial and household information to the Financial Aid Office. The verification procedures will be conducted as follows:

- + When selected by CPS for the process of verification, the student must submit all required documentation to the Financial Aid Office within 14 days from the date the student is notified that the additional documentation is needed for this process.
- + If the student does not provide all of the required documentation within the 14-day time frame, the student will be required to make other payment arrangements until the documentation is received and the student's eligibility for federal student aid has been established.
- + The Financial Aid Office reserves the right to make exceptions to the policy stated above on a case by case basis for extenuating circumstances.
- + The Financial Aid Office will notify the student of any changes to their financial aid award resulting from corrections made due to the verification process. An adjustment will be made to the student's financial aid award as required by federal regulations, and an addendum to the existing award letter or a new award letter will be issued.

DEFERMENT

Students who are enrolled at least half time can apply for deferment of previous student loans while in attendance at Montana Academy of Salons. Please log on to <https://nslds.ed.gov> to find your current loan servicer and to find out more details on "in-academy deferment."

COST OF ATTENDANCE (COA)

Cost of Attendance falls into two categories, Cost of Attendance for "Dependent" students living at home and "All Others" (Dependent students living in an apartment, and Independent students) It is based on the length of the course, tuition, and fees, loan fees, as well as average national room and board, personal expenses, and transportation costs.

COURSE BUDGETS

BARBERING (Effective date 10/01/2020)		
	Dependent (1AY)	Dependent (2AY)
Number of Months	6	2
Tuition	\$10,636	\$2,364
Books/Supplies	\$1555	\$345
Registration fee	\$164	\$36
Other	\$0	\$0
Loan Fees	\$101	\$25
Room & Board	\$2,574	\$858
Personal	\$1,710	\$570
Transportation	\$1278	\$426
Total	\$18,018	\$4,624
	All Others (1AY)	All Others(2AY)
Number of Months	6	2
Tuition	\$10,636	\$2,364
Books/Supplies	\$1,555	\$345
Registration fee	\$164	\$36
Other	\$0	\$0
Loan Fees	\$101	\$25
Room & Board	\$3,912	\$1,304
Personal	\$1,710	\$570
Transportation	\$1,278	\$426
Total	\$19,356	\$5,070

Room & Board \$429/Month for Dependents living at home

\$652/Month for all others

Personal Expenses \$285

Transportation Expense \$213/Month

COSMETOLOGY (Effective date 10/01/2020)

	Dependent (1AY)	Dependent (2AY)
Number of Months	6	5
Tuition	\$10,200	\$6,800
Books/Supplies	\$1,140	\$760
Registration fee	\$120	\$80
Other	\$0	\$0
Loan Fees	\$101	\$74
Room & Board	\$2,574	\$2,145
Personal	\$1,710	\$1,425
Transportation	\$1,278	\$1,065
Total	\$17,123	\$12,349
	All Others (1AY)	All Others (2AY)
Number of Months	6	5
Tuition	\$10,200	\$6,800
Books/Supplies	\$1,140	\$760
Registration fee	\$120	\$80
Other	\$0	\$0
Loan Fees	\$101	\$74
Room & Board	\$3,912	\$3,260
Personal	\$1,710	\$1,425
Transportation	\$1,278	\$1,065
Total	\$18,461	\$13,464

Room & Board \$429/Month for Dependents living at home

\$652/Month for All others

Personal Expenses \$285

Transportation Expenses \$213/Month

ESTHETICS (Effective date 3/25/2020)		
	Dependent (1AY)	All Others (1AY)
Number of Months	5	5
Tuition	\$8,500	\$8,500
Books/Supplies	\$1,700	\$1,700
Registration fee	\$200	\$200
Other	\$0	\$0
Loan Fees	\$73	\$73
Room & Board	\$2,145	\$3,260
Personal	\$1,425	\$1,425
Transportation	\$1,065	\$1,065
Total	\$15,108	\$16,223

Room & Board \$429/Month for Dependents living at home

\$652/Month for All others

Personal Expenses \$285/Month

Transportation Expenses \$213/Month

MASSAGE THERAPY (Effective date 04/01/2020)		
	Dependent (1AY)	All Others (1AY)
Number of Months	5	5
Tuition	\$10,500	\$10,500
Books/Supplies	\$1000.00	\$1000.00
Registration fee	\$200	\$200
Other	\$0	\$0
Loan Fees	\$79	\$79
Room & Board	\$2,145	\$3,260
Personal	\$1,425	\$1,425
Transportation	\$1,065	\$1,065
Total	\$16,414	\$17,529

Room & Board \$429/Month for Dependents living at home

\$652/Month for All others

Personal Expenses \$285/Month

Transportation Expenses \$213/Month

TEACHER TRAINING (Effective date 05/01/2020)		
	Dependent (1AY)	All Others (1AY)
Number of Months	4	4
Tuition	\$6,500	\$6,500
Books/Supplies	\$220	\$220
Registration fee	\$200	\$200
Other	\$0	\$0
Loan Fees	\$73	\$73
Room & Board	\$1,680	\$2,556
Personal	\$1,116	\$1,116
Transportation	\$836	\$836
Total	\$10,625	\$11,501

Room & Board \$420/Month for Dependents living at home

\$639/Month for All others

Personal Expenses \$279/Month

Transportation Expenses \$209/Month

HOW FUNDS WILL BE DISBURSED:

To receive their Pell Grant/Direct Loan Disbursements, students are required to satisfy the school's Satisfactory Academic Progress (SAP) policy, which requires, among other things, that students maintain a cumulative grade point average of at least 85%. This figure is determined by averaging grades from the following areas: classroom work, projects, and styling area performance. The school's SAP policy also requires that students maintain an 85% or higher cumulative attendance rate.

The first disbursement is scheduled for the first day of classes for Pell, and thirty days after class begins for direct loans.

Course	Disbursement Schedules (hours)						
	30 Days	325	350	450	900	1000	1200
Barbering	X			X	X	X	
Cosmetology	X			X	X		X
Esthetics	X	X					
Massage Therapy	X		X				
Teacher Training	X	X					

At the time of disbursement, the student will sign an online receipt acknowledging the disbursement and the status of their account.

DISBURSEMENT OF CREDIT BALANCE REFUND SUMMARY

If the student has financial aid that exceeds his or her tuition and fee charges for the academic year in which the disbursement occurred, the student will have a credit balance. All credit balance refunds will be issued by check within 14 calendar days of the date of disbursement.

A CREDIT BALANCE REFUND WILL BE GIVEN TO THE PARENT IF

The amount of the PLUS loan is greater than the student's tuition and fees charges for the academic year in which the disbursement occurred. All credit balance refunds will be issued by check within 14 calendar days of the date of disbursement.

EFFECTS OF STUDENT LOANS

- + If the student receives other forms of financial assistance such as scholarships, it may reduce the student or the student's parent eligibility for Federal Aid.
- + Loans must be repaid, even if the student does not finish their education. Loan repayment begins six months from the date of graduation or withdrawal.
- + If a student does not return from a maximum of 180-day Leave of Absence, the student's loans immediately enter repayment.
- + Failure to repay a student loan will negatively affect the borrower's credit.
- + Over-borrowing of student loans may cause a borrower to pay more than their earning potential can handle, especially during the early years of repayment.

LOAN DISCLOSURES

- + Student loan information published by the US Department of Education (The Guide to Federal Student Aid) is available in the Financial Aid Office.
- + NSLDS (National Student Load Data System) - student loans will be submitted to the NSLDS and will be accessible by guaranty agencies, lenders, and Montana Academy determined to be authorized users of the data system.

PRIVATE LOAN DISCLOSURES

Montana Academy does not offer educational/institutional loans.

ANNUAL AND AGGREGATE LOAN LIMITS FOR DIRECT STAFFORD LOANS

(Maximum total debt from direct Stafford loans when you graduate can be found in the “Your Federal Student Loans” guide in the FA Office)

Year	Dependent undergraduate students (except students whose parents are unable to obtain PLUS loans)	Independent undergraduate students (and dependent students whose parents are unable to obtain PLUS loans)
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.
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
Subsidized and Unsubsidized Aggregate Loan Limit	\$57,500—No more than \$23,000 of this amount may be in subsidized loans.	\$57,500 for undergraduates—No more than \$23,000 of this amount may be in subsidized loans.

TERMS AND CONDITIONS

Loan Program	Eligibility	Fixed annual interest rate	Details
Direct Subsidized Stafford Loans	Undergraduate and graduate students enrolled at least half time. Must demonstrate financial need	For loans first disbursed on or after July 1, 2020, and before July 1, 2021: 2.75%	The US Department of Education is the lender and pays the interest on the loan while you are in school at least half time and during grace and deferment periods.
Direct Unsubsidized Stafford Loans	Undergraduate and graduate students enrolled at least half time. Financial need is not required	For loans first disbursed on or after July 1, 2020, and before July 1, 2021: 2.75%	The US Department of Education is the lender. You are responsible for paying all interest on the loan starting on the date the loan is first disbursed.
Direct PLUS Loans	Graduate and professional students and parents of dependent undergraduate students. Students must be enrolled at least half time. Financial need is not required. Those qualifying must not have an adverse credit history.	For loans first disbursed on or after July 1, 2020, and before July 1, 2021: 4.3%	The US Department of Education is the lender. The loan is unsubsidized. (i.e., You are responsible for paying all interest).

STUDENT (BORROWER'S) RIGHTS

You have a right to know the details of your loan (depending on your loan, some of the following might be included as part of your entrance counseling). Below is what you need to know and must receive from Montana Academy, lender or the Direct Loan Servicing Center:

- + The full amount of the loan and the current interest rate;
- + The date you must start repayment;
- + A complete list of any charges you must pay (loan fees) and information on how those charges are collected;
- + Information about the yearly and total amounts you can borrow;

- + Information about the maximum repayment periods and the minimum repayment amount;
- + An explanation of default and its consequences; and
- + An explanation of available options for consolidating your loans and a statement that you can prepay your student loan(s) at any time without a penalty.

Before you leave Montana Academy, you will receive the following information about your loan (as part of Exit Counseling) from Montana Academy, lender or the Direct Loan Servicing Center:

- + A current description of your loans, including average anticipated monthly payments.
- + The amount of your total debt (principal and estimated interest), your current interest rate and the total interest charges on your loan;
- + If you have FFELSM Loans, the name of the lender or agency that holds your loans, where to send your payments and where to write or call if you have questions;
- + If you have Direct Loans, the address and telephone number of the U.S. Department of Education's Direct Loan Servicing Center;
- + An explanation of the fees you might be charged during the repayment period, such as late charges and collection or litigation costs if you're delinquent or in default;
- + A reminder of available options for loan consolidation and a reminder that you can prepay your loan without penalty at any time.
- + A description of applicable deferment, forbearance, and discharge (cancellation) provisions;
- + Repayment options and advice about debt management that will help you in making your payments;
- + Notification that you must provide your expected permanent address and the name and address of your expected employer; and
- + Notification that you must also provide any corrections to Montana Academy's records concerning your name, Social Security number, references, and driver's license number (if you have one).

If you are attending Montana Academy at least half-time, you have a set period after you graduate, leave Montana Academy, or drop below half-time status before you must begin repayment on a Stafford or Perkins Loan. This time is called a grace period.

- + You will receive a grace period before your repayment period begins on a Stafford or Perkins Loan.
- + Your grace period will be six or nine months, depending on the type of loan.

- + PLUS Loans do not have a grace period.
- + If you are inactive military duty for more than 30 days, the grace period will be delayed.

Montana Academy, lender or the Direct Loan Servicing Center, as appropriate, must give you a loan repayment schedule that states:

- + when your first payment is due;
- + the number and frequency of payments; and
- + the amount of each payment.

STUDENT (BORROWER) RESPONSIBILITIES

BORROWER

it is the responsibility of the student to:

- + Think about how much you are borrowing, how the amount of loan will affect your future finances, and what your repayment obligation means before you take out a student loan.
- + Students will need to accept or decline eligible aid. Accepted aid will be listed on the student's award letter.
- + Sign a promissory note: you are agreeing to repay the loan according to the terms of the note even if you do not complete your education, can't get a job after you complete the program, or you didn't like the education that you received. You can do this online at <https://studentloans.gov>. This promissory note can be signed electronically, or hard copy before any loan funds can be disbursed.
- + Make payments on time: you are required to make payments on time even if you don't receive a bill, repayment notice, or a reminder. You also must make monthly payments in the full amount required by your repayment plan. Partial payments do not fulfill your obligation to repay your student loan on time.
- + Continue to pay your loans while waiting for deferment or forbearance approval.
- + Keep in touch with your loan servicer: notify your servicer when you graduate; withdraw from Montana Academy, drop below half-time status, change your name, address, or social security number; or transfer to another school.

ENTRANCE COUNSELING

First-time borrowers must complete an entrance counseling session before your first loan disbursement. This session includes useful tips and tools to help you develop a budget for managing your education expenses and help you to understand your loan responsibilities.

Each student will complete the Department of Education's entrance counseling online at

<https://studentloans.gov>.

- + Review deferment
- + Importance of keeping financial aid papers
- + Reinforce the importance of repayment
- + The importance that loan repayment is required even if the student does not finish their education

- + Default and its consequences
- + How to use the MPN or E-MPN
- + Explain interest and capitalization
- + Provide sample monthly repayment amounts and the importance of not over borrowing
- + NSLDS and how to access the system
- + Contact information for questions
- + Notification of change of name or address
- + Withdrawal from the program and how the withdrawal will affect the student

EXIT COUNSELING

Students must complete Exit Counseling to make sure you understand your rights and responsibilities as a borrower. The Exit Counseling Interview will be scheduled approximately one (1) week after the student either completes the course or quits attending. Each student that uses Federal Aid will need to complete the Department of Education’s Exit Counseling online at <https://nsls.ed.gov> and <https://studentloans.gov>, as well as discuss the following during your appointment with the FAO:

- + Review information concerning loans from entrance interview
- + Review repayment options including seriousness and importance
- + Review average indebtedness of student borrowers and anticipated monthly repayment amount
- + Provide information on loan consolidation (pros and cons)
- + Discuss how to contact the party servicing the student borrower’s direct loans
- + Discuss debt management strategies
- + Provide information on forbearance, deferment and cancellation options
- + Describe the likely consequences of default
- + How to access the NSLDS website and availability of FSA Ombudsman’s Office
- + Help the borrower understand their rights and responsibilities concerning loan repayment
- + Collect updated personal contact information for the borrower

REPAYMENT OF LOANS

There is a set time period after a student graduates, leaves Montana Academy or drops below half-time status before the student must begin repayment of the loan. This period of time is called a grace period and gives the student the time to get financially settled and select a repayment plan. The grace period for a Direct Stafford loan is six months. Plus, Loans do not have a grace period. Depending on the type of loan a student receives, and the repayment plan chosen, the student may have from 10-25 years to repay the loans. The monthly repayment amount will depend on the type of loan, size of the debt, length of the repayment period, interest rate, and repayment plan chosen.

Although a student may select or be assigned a repayment plan when they first begin repaying their student loan, a student can change repayment plans at any time—for free. The student should contact their loan servicer if they would like to discuss repayment plan options or change their repayment plan. Students can get information about all of the federal student

loans they have received and find the loan servicer for their loans by logging in to [My Federal Student Aid](https://studentaid.ed.gov/sa/?login=true) (<https://studentaid.ed.gov/sa/?login=true>).

Before contacting a loan servicer to discuss repayment plans, a student can use the Department of Education's [Repayment Estimator](https://studentloans.gov/myDirectLoan/mobile/repayment/repaymentEstimator.action) (<https://studentloans.gov/myDirectLoan/mobile/repayment/repaymentEstimator.action>) to get an early look at which plans they may be eligible for and see estimates for how much they would pay monthly and overall.

For more information, go online to <https://studentaid.ed.gov/repaying>

TITLE IV AID – SCHOOL CODE OF CONDUCT POLICY

The Montana Academy of Salons strives to educate, counsel, and provide financial resources to all students so that they may achieve their higher-learning goals to be prepared for careers in the fields of cosmetology, barbering, esthetics and massage therapy.

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

Any Academy officers, employees, and agents shall refrain from:

- + Entering into any revenue-sharing arrangements with any lender.
- + Soliciting or accepting any gift from a lender, guarantor, or servicer of education loans. For purposes of this prohibition, the term "gift" means any gratuity, favor, discount, entertainment, hospitality, loan, or other item having a monetary value of more than a de minimus amount.
- + Accepting from any lender or affiliate of any lender any fee, payment, or other financial benefits (including the opportunity to purchase stock) as compensation for any consulting arrangement or other contracts to provide services to a lender or on behalf of a lender relating to education loans.
- + Assigning, through award packaging or other methods, the borrower's loan to a particular lender; or refuse to certify, or delay certification of, any loan based on the borrower's selection of a particular lender or guaranty agency.
- + Requesting or accepting from any lender any offer of funds to be used for private education loans, including funds for an opportunity pool loan, to students in exchange for the institution providing concessions or promises regarding providing the lender with a specified number of loans, volume, or a preferred lender arrangement for such loans.

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

Any Academy officers, employees or agents pledges to diligently:

- + Help students seek, obtain, and make the best use of all financial resources available and provide services that do not discriminate on the basis of race, religion, color, financial status, sex, ethnic origin, age, veteran status, or sexual orientation.
- + Respect and protect the confidentiality of the student's records and the economic circumstances of the student and the student's family. Information will be released only on the written consent of the student and or student's family, and all policies and procedures shall protect the student's right to privacy.
- + Commit to the highest level of ethical behavior and refrain from conflict of interest or the perception thereof.