
For Students Participating In Federal Financial Aid

Important Notice:

All students attending Elevate Salon Institute may choose to any lender. Elevate Salon Institute does not utilize a preferred lender list, nor does it provide access to any private loan programs. The Institute is required to process loan documents for any eligible lender selected by students. Students are not required to use any federal or private lenders, and may select any lender of the student's choice. Terms offered by lenders are equally available to all The Institute's eligible students.

Elevate Salon Institute's primary goal is to assist students in achieving the educational career goals by providing appropriate financial resources. The financial aid/ assistance office is committed to:

- Making every effort to assist students and families with their financial need
- Inform students and remove financial barriers for those desiring to further their education
- Educating students and families concerning consumer information and all forms of aid available for those who qualify
- Protecting and respecting the privacy of students
- Ensuring the confidentiality of student records and personal circumstances
- Performing a needs analysis in a consistent manner for each student
- Providing services that do not discriminate on the basis of race, gender, religion, age, economic status, ethnicity or sexual orientation
- Attending training seminars after approved for Title IV funding to stay current with all Department of Education regulations
- Remaining at the highest level of ethical behavior
- No Co-branding or sharing of logos with the lender(s)

Elevate Salon Institute financial assistance/aid office is expected to always maintain ideal standards of professionalism in relation to interacting with students and families while carrying out the responsibilities of their position. All Institute staff involved will:

- Remain objective in making decisions and advising in relation to the student's financial aid
- Provide accurate information without any personal bias
- Abstain from taking any actions for personal benefit
- After approved for Federal funding, follow the Title IV laws and regulations
- Will keep the best interest of the student and families first and foremost
- Refrain from soliciting or accepting gifts from loan agencies, or any government agency

Code of Conduct / Institute Ethics

Federal Reserve Board and Department of Education final rules for private education loans and Title IV Funding replaces prior special rules for student credit extension.

The Department of Education (ED) regulates the required disclosures on Title IV Aid, HEA loans and private education loans.

The Higher Education Opportunity Act (HEOA) defines:

- *Private educational loans and Title IV loans are not in any way related.*
- The Institute is not considered a private lender if the extension of credit is 90 days or less and interest will not be applied to the credit balance and the term is one year or less, even if payable in more than 4 payments.
 - Elevate Salon Institute does not have any listed preferred lenders

- Does not include:
 - Direct Loan Program Loans through the Dept. of Ed
 - Education funds covered by The Institute's own funds
 - Funds by donor-directed contributions
 - State funded financial aid programs if the terms and conditions of the loan include a loan forgiveness option for public service
- **Direct Loans**

Terms and conditions of the Title IV, HEA program loans may be more favorable than the provisions of other private lenders

 - Disclosure for Direct Loans is found in the model disclosure form developed by the Dept. of Ed.
 - The Institute does not require students to borrow from any lender.
 - The Institute will not deny the borrowers choice of lender.
 - Institute's approved for Title IV aid will inform borrowers of all Title IV eligibility and the terms and conditions of the Title IV aid.
 - The Institute approved for Title IV aid will provide a clear distinction between the presentations of the Title IV aid in relation other resources.
 - The Institute will ensure the lender's name is shown in all information/documentation related to the loan.
- **Code of Conduct Requirements for The Institute – Affiliated Organizations**
 - The Code of Conduct will be displayed in plain sight on The Institute's website.
 - The Institute will administer, enforce, and review the Code of Conduct for all Institute staff involved annually.
- **Institutes offering Federal Aid under the Program Participation Agreement will:**
 - Develop, publish, and administer and enforce the code of conduct with respect to loans guaranteed under the Title IV programs or Higher Education Act (HEA) loan programs.
 - Compile yearly, maintain, and make available to all students, a list of lenders for loans issued or guaranteed under the Title IV programs or HEA loan programs.
 - The Institute, upon request from a student or prospective student, must provide a Department of Education/FRB self-certification form and information needed to complete the form.
 - Self-certification form must contain disclosures stating the applicant may qualify for Federal, State, or Institute aid.
 - The applicant will be encouraged to discuss available options with the Financial Aid Administrator and that private education loans may affect the applicant's eligibility for Federal, State, or Institute aid.
 - The Institute will aid the applicant in reviewing what information the applicant must provide on the self-certification form obtained in The Institute Financial Aid Office.
 - Information reviewed with applicant will include Cost of Attendance (COA), the student's Estimated Financial Assistance (EFA), and the difference between the two.
 - The lender may provide to the applicant a pre-filled self-certification form. This self-certification form must be signed by the applicant.
 - The lender must obtain the signed self-certification form before consummation of the loan.
 - Lender may receive the self-certification from the applicant or The Institute.
- **Administrative Capability**
 - When the PPA is originally signed and upon continuing to participate in Title IV aid or HEA programs, The Institute will:
 - Report annually to The Department of Education any "reasonable reimbursements" in accordance with State or Federal reimbursement policies that are paid by any private education lenders to any Institute employee in the Financial Aid Office who is responsible for education loans.
- **Right to Cancel**
 - The applicant may cancel within 3 business days of receipt of the lenders final disclosure form.
 - Funds will not be disbursed until the cancellation period expires.