

Institutional Financial Assistance Information

Code of Conduct for Financial Aid

The Code of Federal Regulations, Section 601.21, requires the development, administration, and enforcement of a code of conduct governing educational loan activities. Our officers, employees, trustees and agents, and other organizations associated with Stewart School, agree to the provisions of this Code of Conduct, and will refrain from:

- Accepting impermissible gifts, goods, or services from a lender, lender servicer, or guarantor. The institution may accept default prevention, financial literacy, or student aid-related educational services, materials, or items of a nominal value.
- Accepting philanthropic contributions from a lender, lender servicer, or guarantor that are related to the educational loans provided by the entity that is making the contribution.
- Serving on or otherwise participating as a member of an advisory council for a lender, lender affiliate, or lender servicer.
- Accepting from a lender or its affiliate any fee, payment, or other financial benefit as compensation for any type of consulting arrangement or other contract to provide education loan-related services to or on behalf of the lender.
- Accepting fees or other benefits in exchange for endorsing a lender or the lender's loan products.
- Requesting or accepting an offer of funds for private education loans from a lender, in exchange for our promise to provide the lender with placement on a preferred lender list, or a certain number of volumes of private education loans.
- Refusing to certify or delay the certification of an education loan based on a borrower's choice of lender.
- Assigning a first-time borrower to a particular private education loan lender through the student's financial aid award or another means.
- Packaging a private education loan in a student's financial aid award, except when the student is ineligible for other financial aid, has exhausted his or her federal student aid eligibility, has not filed a Free Application for Federal Student Aid, or refuses to apply for a federal student loan.

This institution is committed to providing the information and resources necessary to help every student achieve educational success. To accomplish this goal the financial aid staff will consider each student's individual needs.

Stewart School Financial Aid Awarding Policy

Stewart School financial aid awarding policy is:

1. **GRANT AID:** PELL and FSEOG grants are the priority aid awarded to most needy students. Grant aid is not required to be repaid. It is the policy of Stewart School to award FSEOG only if the student's need exceeds the total PELL, other available aid, and \$1,000.00 in self-help (employment or loan). The FSEOG award will be \$100.00 to \$1,000.00 per academic year. Due to limited funds, FSEOG is awarded for the first academic year only, with priority to PELL recipients, unless more funds are available. A PELL credit balance will be released for purchase of books within 7 days.
2. **STUDENT LOAN:** Direct Stafford Student Loan (STAF), and the PLUS Loans are self-help financial aid that are repaid after graduation (STAF) or during school (PLUS). It is expected students will contribute toward their educational cost in self-help which may include loans. Dependent students in

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cosmetology can borrow up to \$5,500 in loans their first academic year and \$4,911 their second academic year. Independent students or dependent students with denied parent loans can borrow an additional \$4,000 for the first academic year and \$3,022 second academic year. Dependent students in esthetics and massage can borrow up to \$3,596 for the program. Independent students or dependent students with denied parent loan can borrow an additional \$2,615 for the program. It is expected students will contribute toward their educational cost in self-help with may include loans. Students who apply for a loan must first apply for PELL and FSEOG (grant) aid.

- Borrower loan history online: www.nslds.ed.gov
 - Borrower loan information is accessible to authorized guarantee agencies, lenders, and colleges.
3. OTHER STUDENT RESOURCES: Estimated Family Contribution (EFC), JTPA, Voc. Rehab, Scholarships, Grant, and Loan are subtracted from the cost of attendance to assure that a student is not being over awarded more aid than education cost.
- Students MUST inform the school of additional funding not included in their award letter.
4. FINANCIAL AID REFUND POLICY: Whenever a student terminates, and a refund is due, the amount of funds is to be returned to the Title IV Program within 45 days of withdrawal, calculated according to section 485(f) 970 of the regulations, with priority in the following order:
- 1) Direct Loan – Unsub/Sub Stafford, PLUS Parent Loan
 - 2) PELL Grant/FSEOG
 - 3) Other Funding Agency
 - 4) Student
- The amount of financial aid earned is based on the hours scheduled. It is not equal to tuition earnings. A student funded with financial aid, who does not complete the entire program, may still owe the school money at the time of withdrawal.
 - If all aid is earned, the college will refund any credit balance in the following order:
 - 1) Stafford Student Loan & PLUS Parent Loan
 - 2) Alternative Loan
 - 3) Other Funding Agency
 - 4) Student
5. I authorize School to use financial aid refund to reduce my Title IV loan debt. I understand that I may rescind this order of refund when all aid is earned, upon written request.
6. Books and equipment (kit) issued by the college will be billed over all periods of enrollment. If a student withdraws or is expelled before completion, a kit balance may be owed to the college. A student has the right to return any unused or returnable kit items within 20 days of withdrawal, and a pro-rata kit refund will be credited to the student account. Anything returned must be in good condition, electronics wiped clean with no ID or password associated (even if forgotten by student).

STUDENTS RESPONSIBILITIES & RIGHTS

1. Stewart School practices no discrimination on basis of sex, race, creed, religion, disability, financial status, or country, area of origin or residence. *Satisfactory Academic and Attendance Progress (SAP) for financial aid eligibility is evaluated at the end of each evaluation period/payment period for your class. SAP must be maintained for all students, regardless of whether they are receiving Federal*

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financial aid or not. Termination may result if student does not meet SAP minimums.

2. Academic Qualitative Standard - You will be given a percentage grade. The minimum grade considered satisfactory is 75%.
3. Attendance Quantitative Standard – Attendance below 80% of scheduled time is unsatisfactory. In rare cases, a waiver to the requirement may be approved, based on an appeal, and citing extenuating circumstances; however, a student must graduate in the maximum time frame of 1.25 times normal course length.
4. If a student is not meeting satisfactory progress at an evaluation period, the student is placed on **Academic Probation** and may be terminated and lose financial aid eligibility (if applicable). A student may appeal (in writing) termination and loss of financial aid eligibility. If an appeal is granted, the student will be placed on financial aid probation for an additional evaluation period, the student regains financial aid eligibility on a probationary status and may be assigned additional study time, additional practical assignments, or other related activities. Students must meet minimum SAP progress at the next evaluation. ** IN EXTREME CASES, THE SCHOOL MAY WAIVE POLICIES FOR STUDENT. Request for waiver consideration must be submitted in writing, along with supporting documentation. See student handbook for more information.*
5. Appeal Process - The student may appeal termination and loss of financial aid eligibility, based upon extenuating circumstances. Situations such as extreme illness, death of family member, natural disaster, or other documented extreme events may warrant an appeal. The appeal must be in writing and submitted to School Director after evaluation.
6. Students receiving financial aid are required to pay their direct educational costs as per their enrollment agreement, before receiving financial aid for related costs of education, such as living expenses.
7. Regulations also stipulate case disbursements to the student do not exceed the living costs for the period of enrollment. While it is a rare situation that funds are available to disburse awards to the student for living costs, the monthly budget estimates for the student will be multiplied by the months of enrollment and compared with the aid funds disbursed. If it is found that excess funds have been disbursed, you will be billed for this amount and required to restore the funds to the aid programs. Until such overpayments are restored, you would not be eligible for financial aid at any other institution.
8. Any financial aid applicant selected for verification by the U.S. Department of Education or Stewart School, must submit appropriate documentation within two weeks of verification selection. Extension will be granted for extenuating circumstances. Upon completion of verification, financial aid will be awarded to eligible students.
9. Any financial aid applicant selected for verification by the U.S. Depart. of Education or Stewart School, must submit appropriate documentation within two weeks of verification selection. Extension will be granted for extenuating circumstances. Upon completion of verification, financial aid will be awarded to eligible students.
10. As a student receiving student loans, I verify with my signature below that I completed my master

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promissory note and online entrance counseling at www.studentaid.gov prior to receiving any student loan disbursement. I also understand I will be required to participate in an exit interview before graduation. I HAVE RECEIVED CONSUMER & "RIGHT TO KNOW" INFORMATION FROM THE COLLEGE. I UNDERSTAND DISSATISFACTION, OR NON-RECEIPT OF EDUCATIONAL SERVICES DOES NOT EXCUSE ME FROM LOAN REPAYMENT OBLIGATIONS.

11. Students with extreme personal/family hardship or medical hardship may request a leave of absence, to be determined by the school director. A leave of absence must be requested in writing. Students may take leave up to two months, twice during the program.
12. I acknowledge the credit to account system of Stewart School and give the school permission to credit all eligible Title IV awards to my account and I will receive a receipt of this credit transaction by paper or electronic means. I understand aid is awarded at the start of each term, provided I have met Satisfactory Progress standards.

I have read, understand, and received a copy of this award policy.

Name

Date

EXIT COUNSELING TITLE IV PROGRAMS

Stewart School Financial Aid Exit Interview

Date: _____

Student Name: _____ Loan Servicer: _____

Loan Amount: _____ Approximate Monthly Payment: _____

Your first payment will be due approximately 6 months after you graduate, or your last day attended.

For loan servicer contact information, see attached sheet. This is who you will be making payments to.

This guide explains what you need to know about repayment of your Stafford student loan, including grace period, deferments, and your rights and responsibilities as a student borrower in repayment. The Master Promissory Note may include multiple loans under one note. Like any other debt, a student loan debt is a serious financial, moral, and legal obligation. You need to plan your living expenses carefully based on your potential starting income and budget accordingly. Don't let your student loan come as a surprise six months down the road. You will need to prioritize your debts, and student loans should be at the top. This might mean the postponement of a new car, home, or wanted vacation. The repayment of your student loan can result in a long-term benefit for you and your family. You will have to demonstrate good credit on these loans so you can obtain future credit for car, business, and mortgage loans. Dissatisfaction with, or non-receipt of, the educational services being offered by the school does not excuse borrowers from repayment of their student loan. Please refer to the Direct Loan Exit booklet for additional detailed information.

Grace Period

The stage between graduation and the beginning of repayment is called the "grace period". This begins immediately after you cease at least halftime enrollment status. During this period, no payments are required on your loans. A grace period is six months. If you return to school on at least a halftime basis before your grace period expires, you can again postpone

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repayment and be eligible for another full grace period. If you've already used your grace period on prior student loans, your repayment will begin immediately!

During this grace period, you will be receiving information from your loan servicer regarding the repayment of your loan. It is very important to keep in contact with them. You will receive a payment schedule and payment due dates. If payments are too high or too low, contact your loan servicer right away; do not wait until they are due. Remember: Your loans are due when your grace period expires whether or not you've heard from your loan servicer.

The purpose of your grace period is to give you time to establish yourself financially. During this time you should be actively seeking employment, accumulating savings, or making other plans.

Repayment Chart

Use this chart to get an idea of the approximate monthly student loan payments you can expect to face depending on how much you borrow. Repayment begins 6 months after you are out of school.

Approximate Monthly Repayment Schedule is attached.

Deferments

Under certain conditions, you may defer (postpone) repayment of your student loan for a period of time. Deferments are not automatic; if you believe you are eligible, contact your loan servicer.

The following conditions may warrant a deferment:

- Periods during which the borrower is pursuing at least a halftime course of instruction as determined by an eligible institution; you must file a deferment at that institution and send it to your loan servicer.
- Periods during which the borrower is pursuing a course of study under a graduate fellowship program.
- Periods during which the borrower is pursuing rehabilitation or a training program for disabled individuals approved by the Secretary.
- Up to three years during periods in which the borrower is seeking and unable to find full-time employment; and
- Up to three years for periods in which the loan servicer determines, under regulations prescribed by the Department of Education, that the borrower has experienced or will experience an economic hardship.

Loan Consolidation

Phone: 1 (800) 557-7394

www.loanconsolidation.ed.gov

What Are My Responsibilities?

When you complete the loan application and sign the Promissory Note, you promise to repay the amount borrowed. You are responsible for repaying the entire amount of the loan and any accrued interest in full and on time.

You must keep your lender informed of any address, phone, or name changes. You should contact your lender immediately after graduation with your new address. It is not your school's responsibility to give them the correct address. You must contact them no later than 90 days prior to the end of your grace period. If you are eligible for a deferment, it is your responsibility to notify your lender and complete any documentation needed.

What Are My Rights?

As a borrower you also have rights which are listed below:

- The lender (Direct Loan) must provide a copy of the disclosure statement no later than the time the loan is disbursed. The lender will return the original application and promissory note upon payment in full.
- You will make a minimum payment of \$600 per calendar year. This could result in a repayment schedule of less than five years.
- You may, at your option, prepay without penalty, all or part of your student loan and interest.
- If you are eligible, you have the right to a deferment of a loan repayment. During an eligible deferment period, the government will pay your interest.
- Your loan obligation will be canceled if you become totally and permanently disabled or deceased.
- If you are willing, but financially unable to make payments according to the repayment schedule, you may ask for a temporary forbearance from your lender. You must file a forbearance form.
- If your loan is sold or being serviced, you have the right to be notified.

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- If you fail to meet your obligations your loan could become delinquent or in default.

Why Should I Pay?

Not only are you legally obligated to pay back your student loans, but by doing so you are making it possible for other students to attend school with the help of student loans. **This is a government obligation.**

What If I Don't Repay?

If you fail to make a scheduled payment and have not made any previous arrangements with your loan servicer, your loan will become delinquent. It is your responsibility to contact your loan servicer if you can't make a payment, and to make every effort to keep your student loan account current. If you are experiencing personal or financial hardship, your lender may be willing to adjust your repayment schedule.

If the situation is not remedied to the loan servicer's satisfaction, your student loan will go through a "due diligence" process in which your lender will make every effort to work with you to make your account current. If no cooperation is received, you will be notified that your loan is being turned over to the state agency and your loan is now in default. When payment is 270 days delinquent, it will default.

Once your loan has been placed in default, the state agency can demand payment in full, file legal (suit) action, garnish wages, or bank accounts, attach property, and can withhold your state and federal income tax refund checks for payment until the loan is paid in full.

A default will be reported to the credit bureau and to the school for which you borrowed the money to attend. Once the school has received notification of default, it will be noted in your file, and you cannot receive any future financial assistance at any college. If a transcript is requested by another school, it will be noted on the transcript that you have defaulted on a previous loan.

Your future credit may be damaged or denied for car loans, home mortgages, or business loans due to a default on a student loan. It is good to check your credit history and view all of your student loan information at this free website: www.annualcreditreport.com

OMBUDSMAN Student Loan Office: This agency is available to field specific questions on issues concerning student loans.

You do have a PLUS (parent) loan in the amount of \$_____ with payments approximately of \$_____

FINANCIAL AID REFUND POLICIES

Cosmetology, Esthetics & Massage Official Withdrawal/Minimum Cancellation and Settlement Refund Policy:

1. The postmark on written notification (or date on received/confirmed email) or the date said information is delivered to the administrator/owner in person will determine the cancellation (or official withdrawal) date. If a student wishes to cancel their enrollment, this must be communicated with the School Director.
2. An applicant not accepted by the school shall be entitled to a refund of all monies paid, including the application fee.
3. An applicant (or in case of a student under legal age, his/her parent, or guardian) will have the opportunity to withdraw without penalty and request a refund by notifying the school before midnight of the third business day following either the scheduled orientation, signing the enrollment agreement, making an initial payment, or a tour of the school facility and inspection of equipment, and will be issued a full refund of all monies paid.
4. An applicant (or in case of a student under legal age, his/her parent, or guardian) requesting cancellation more than three days after signing the enrollment agreement (first day of class), but within the trial period, is entitled to a refund of all monies paid minus \$50 application fee and \$100 class deposit fee. Students will be charged published costs for all issued kit/book/uniform items not returned or unreturnable. If Student is owed a balance, refund will be made within 30 days. Beyond the trial period (and all transfer Students) will be charged a prorated amount for returnable items returned in new condition (Device must be wiped clean with no password associated), in addition to tuition determined by the refund policy. Trial period benefit does not apply to transfer Students.
5. The Stewart School refund policy conforms to all requirements known to school administration. The South Dakota Cosmetology Commission and The South Dakota Board of Massage have no defined refund policy requirements for schools.

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6. For Students who enroll and begin classes, the following refund policy will apply, based on scheduled hours:

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<u>Percent of enrollment to total time of program:</u>	<u>Tuition school shall receive/retain:</u>
0% to 3.5 %	0% received/retained -- Trial 3.5% of total program hours
3.51 % to 4.99 %	20% received/retained
5.0 % to 9.99 %	30% received/retained
10.0 % to 14.9 %	40% received/retained
15.0 % to 24.9 %	45% received/retained
25.0 % to 59.99 %	60% received/retained
60.0 % to 100.0 %	100% received/retained

** Enrollment time is defined as the scheduled hours elapsed between the actual class start and withdrawal date (LDA) from school. Trial period benefit does not apply to transfer Students.

7. Examples of the application of the refund policy are available upon request from the admissions office.
8. Any money due the applicant (defined above) shall be refunded by check through the mail within 30 days of formal cancellation by the student, or formal termination by the school, which shall occur no more than 15 days from the last day of physical attendance (not counting approved leaves). Refunds are calculated based on the last date attended by the student. If Student does not give notice of withdraw, the college will terminate the enrollment within 15 days (withdrawal date based on the last day of physical attendance, determined by school's daily attendance records).
9. If the Student has a balance owed to Stewart School at the time of withdrawal, the student must make payment in full within 30 days of withdrawal. Added costs incurred to collect a delinquent account will be added to student's balance. If a student fails to meet his/her tuition obligation as outlined in the enrollment agreement, the student will pay the cost of collection, including reasonable attorney fees. I hereby allow the school to release any data I have provided the school to a collection service.
10. In the event the school closes and cannot provide the currently enrolled Student with the instruction as described in the program description, arrangements for program completion and/or a pro-rata refund will be made through the Director of the school.
11. If a program is cancelled (or postponed) following a student's enrollment, but before class begins, the school will, as an option, provide a full refund of all tuition/fees paid, or the student may choose to start on a later date.
12. If a student must take a leave of absence (allowed for medical, family emergency or other serious circumstances), time allowed is 60 days or less. Documented circumstances that would require more will be considered but leave time cannot total more than 180 days (details/limitations in Student Catalog). **If a student fails to return from a leave of absence or is absent for 14 consecutive calendar days without notifying the school, the student will be terminated from school.** Withdrawal date to be determined as the last date Student physically attended based on school's daily attendance records.
13. Any student who fails to maintain Satisfactory Academic Progress (SAP, 80% attendance and 75% grades at each evaluation period), as outlined in Student Catalog, may be terminated, and lose financial aid eligibility (if applicable). Students must complete within 125% of scheduled course length, not counting approved leaves of absence or unscheduled school closures (i.e., winter weather). If poor student attendance makes this impossible at any time during enrollment, the student will be terminated immediately.
14. All Students must complete a school exit interview.
15. Any Student receiving Financial Aid must complete a Financial Aid exit interview.
16. If a student who has received financial aid withdraws, Federal Law determines the amount of Title IV Federal Financial Aid the Students earn, based on the scheduled hours in the respective period for which financial aid was applied (FA period) of the aid. Up to the 60% (of scheduled hours) point in the FA period, a pro rata schedule is used to determine the amount of Title IV funds at the time of withdrawal. After the 60% point-in-time for the FA period, Student has earned 100% of the funds he/she was scheduled to receive during the FA period.
17. If a student discontinues enrollment, the amount of Federal Title IV Aid earned and/or returned to Title IV programs is determined by federal regulations. Any return of Title IV Aid is returned within 45 days of the withdrawal date, with priority in the following order: Direct Loan-Unsubsidized, Subsidized, Plus, PELL Grant, FSEOG Grant.
18. Post Withdrawal Disbursement (PWD): If a student receives less Title IV aid than earned, a Post withdrawal Disbursement is calculated and applied to the student account, with priority to refund grant funds. Within 10 days of Withdrawal, borrower is notified of eligible loan funds. In the case of loan disbursements, notice and written confirmation from Student or parent borrower is required before making a post withdrawal disbursement of loan funds. A written confirmation response must be received from the borrower within 14 days of mailing. Any funds earned beyond tuition and fees will be disbursed directly to Student within 14 days. Post-Withdrawal disbursement amount is determined by Title IV aid earned; it does not relate to incurred school charges.
19. V.A. Program: The refund procedure outlined by the V.A. Policies applies to all Students enrolled at Stewart School under the V.A. Program and supersedes any refund policies outlined in the enrollment agreement for the students who qualify. The V.A. Policy specifically requires

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that a Student's VA benefits may be interrupted, and/or the student's enrollment may be cancelled if they are absent for more than 14 consecutive days.

20. Tuition that is paid with a credit card will have a 2% service charge.

Other Program Information:

- Classes are in session: Monday 9:00 am – 3:00 pm, Tuesday 8:30 am ~ 8:00 pm, Wednesday 8:30 - 4:30pm, Thursday 8:30 am - 8:00pm, and Friday 8:30 am - 4:30 pm. (Basics Cosmetology (ten weeks) is Monday – Thursday 8:30 am – 4:00 pm and Basic Esthetic will have a Monday, Wednesday, & Friday 8:30 – 4:30 schedule, and Massage will have a Monday rotation one on two off 9 – 3, Tuesday & Thursday 3 – 8:30, & Wednesday & Friday 8:30 – 4:30 schedule) After Basics Students will be assigned to a specific schedule to average 32.5 hours per week, to include a Monday rotation and one night each week. Specific schedules (and days/hours of operation) are subject to change at the discretion of the school. Please ask the School Director for a specific or requested schedule.
- The student must obey all the rules of the school posted or as outlined in the Student Catalog or face possible dismissal.
- Should a student be asked to withdraw from school because of a violation of rules as stated in the catalog, all charges will be due and payable as outlined in the enrollment contract.
- To graduate (successfully complete) from Stewart School a student must:
 - Complete the contracted number of hours, complete and pass (75% min) all class assignments (including job search), tests and senior testing (75% min), and complete an exit interview.
 - Meet all academic policies (including maintaining satisfactory academic and attendance progress) and financial obligations to the school.
 - Pass all advancement levels.
- The student is not to remove any of the equipment from the school without permission.
- Students must acquire and maintain current books and equipment kit required for theory and practical training. Items need not be purchased from the school but must be current and of similar quality, to be determined by the director. Books and equipment (kit) issued by the college will be billed the same as tuition, over the entire program. However, if a student withdraws or is expelled before completion, a kit balance may be owed to the college. A Student has the right to return any unused or returnable kit items within 20 days of withdrawal, and a pro-rata kit refund will be credited to the student account. Anything returned must be in good condition, electronics wiped clean with no ID or password associated.
- **Stewart School assumes no responsibility for, nor does it guarantee, employment of its students.** Job placement assistance is offered to Students upon request, to assist them in securing suitable employment, to identify job openings, to help with employment interview skills and classes on applications and employment forms.
- I do, by signing this contract; give Stewart School the right to contact my parent/spouse/legal guardian and/or *references*, regarding any issue the school feels appropriate regarding academic progress, attendance, rule violations, loan repayment and job placement. This permission may be withdrawn at any time with the written notice of an adult Student.
- I agree that if my student loan(s) (if applicable) becomes delinquent, I give Stewart School permission to share my personal information and loan status to a third party, and to work with them to prevent default.
- I give Stewart School permission to use my name and photo on its Facebook, website and/or other marketing media to promote the school, as well as my achievements and/or work. I further agree that Stewart School may disclose my name and clinic schedule to clients, in order to book practical clients with me for Cosmetology, Massage, Esthetics, and/or Nail Services.
- A copy of the final transcript will be given to the student upon completion of all requirements and after meeting all financial obligations to the school.
- Stewart School is licensed by The South Dakota Cosmetology Commission to offer post-Secondary education in Cosmetology and is recognized by the Massage Board. Stewart School meets the South Dakota requirements, however, the school either does not meet, or we are unaware of whether we meet, the license requirements of any other State.
- After a student successfully completes all requirements of Stewart School, they must take the South Dakota State Board exam or National Massage Exam at their own expense. South Dakota Cosmetology and Esthetic Students will be granted a temporary license upon proof of employment, which will allow them to work in the field until they take the State Exam. If the Student passes the State Exam, they will be granted an Operator License. If the Student fails the State Exam, they will lose the temporary license and will not be allowed to work in the field until they retake and pass the State Exam. Stewart school is not responsible for changes or limitations imposed by the State of South Dakota (or other States) regarding licensing (i.e., some states may not allow individuals with criminal history to become licensed).
- Exam Retake Fee: There will be a fee of \$80.00 for every practical or theory senior final exam taken after the third attempt. This amount may be waived if Student chooses to perform and present proof of five hours approved community service.
- I understand that the training offered includes supervised, practical education with clients who pay the school a discounted price, that I will not be compensated for this practice nor any associated sanitation practices (laundry, dispensing of products, etc.) and that I am not an employee of the school. I understand my tuition cost would be significantly higher without this practice and waive any claim for compensation for this reason.

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GENERAL FINANCIAL AID INFORMATION

[Net Price Calculator](#)

Financial Aid Staff

- Kaylah Lightfoot - Financial Aid Director
- Julie Rettenberger - Financial Aid Assistant Director
- Rachel Bradley- Financial Aid Advisor
- Connie Louck- Financial Aid Advisor
- Angela Taylor – Financial Aid Assistant

Address:

Stewart School Financial Aid –Processing Office
 PO Box 873 - 395 Main Street
 Dubuque, IA 52004-0873
 Phone: 563-588-8085 or 800-728-7222 Fax: 563-588-1988

RETURN OF TITLE IV REQUIREMENTS

Treatment Of Title IV Funds When A Student Withdraws From a Clock-Hour Program			
Student Name: _____		Social Security Number: _____	
Date Form Completed: _____		Date of School's Determination: _____	
Period Used For Calculation: _____	Payment Period: _____	Period of Enrollment: _____	That Student Withdraws: _____
Monetary amounts should be in dollars and cents (rounded to the nearest penny). When calculating percentages, round to three decimal places. (For example, .466 = .466, or 46.6%)			
STEP 1: Student's Title IV Aid Information			
Title IV Grant Programs			
1. Pell Grant	Amount Disbursed	Amount That Could Have Been Disbursed	E. Total Title IV aid disbursed for the period: A. _____ - + B. _____ - = E. \$ _____ -
2. Academic Competitiveness Grant	_____	_____	
3. National SMART Grant	_____	_____	
4. FSEOG	_____	_____	
5. TEACH GRANT	_____	_____	
A. _____		C. _____	
Title IV Loan Programs			
6. Unsubsidized FFEL/Direct Stafford Loan	Net Amount Disbursed	Net Amount That Could Have Been Disbursed	F. Total Title IV grant aid disbursed and that could have been disbursed for the period: A. _____ - + C. _____ - = F. \$ _____ -
7. Subsidized FFEL/Direct Stafford Loan	_____	_____	
8. Perkins Loan	_____	_____	
9. FFEL/Direct PLUS (Graduate Student)	_____	_____	
10. FFEL/Direct PLUS (Parent)	_____	_____	
B. _____		D. _____	
G. Total Title IV aid disbursed and that could have been disbursed for the period: A. _____ - B. _____ - C. _____ - + D. _____ - = G. \$ _____ -			
STEP 2: Percentage of Title IV Aid Earned		STEP 3: Amount of Title IV Aid Earned by the Student	
Start date: _____	Scheduled end date: _____	Date of withdrawal: _____	
H. Determine the percentage of the period completed: Divide the clock hours scheduled to have been completed as of the withdrawal date in the period by the total clock hours in the period. _____ + _____ = #DIV/0! <small>Scheduled hours to complete Total hours in payment period</small>		Multiply the percentage of Title IV aid earned (Box H) by the Total Title IV aid disbursed and that could have been disbursed for the period (Box G). #DIV/0! x _____ = I. \$ #DIV/0! <small>Box H Box G</small>	
▶ If this percentage is greater than 60%, enter 100% in Box H and proceed to Step 3. ▶ If this percentage is less than or equal to 60%, enter that percentage in Box H, and proceed to Step 3.		Step 4: Title IV Aid to be disbursed or Returned ▶ If the amount in Box I is greater than the amount in Box E, go to Post-withdrawal disbursement (Item J). ▶ If the amount in Box I is less than the amount in Box E, go to Title IV aid to be returned (Item K). ▶ If the amounts in Box I and Box E are equal, STOP. No further action is necessary.	
H. #DIV/0!		I. \$ #DIV/0!	
J. Post-withdrawal disbursement From the Amount of Title IV aid earned by the student (Box I) subtract the Total Title IV aid disbursed for the period (Box E). This is the amount of the post-withdrawal disbursement. Stop here, and enter the amount in Box I on Page 3 (Post-withdrawal disbursement tracking sheet). _____ - _____ = J. \$ _____			
K. Title IV aid to be returned		K. \$ #DIV/0!	
From the Total Title IV aid disbursed for the period (Box E) subtract the amount of Title IV aid earned by the student (Box I). This is the amount of Title IV aid that must be returned. _____ - _____ = K. \$ #DIV/0!			

Institutional Financial Assistance Information

Withdrawals and the Return of Title IV Aid (R2T4)

When students withdraw from Stewart School (officially or unofficially), the last day of physical attendance (LDA) is used to determine the amount of financial aid earned. Stewart School will determine the amount of financial aid earned in each enrollment period. This is determined by the amount of time the student was scheduled to be in attendance based on LDA over the scheduled hours for the enrollment period.

If a student has not reached above 60% attendance in the enrollment period, Stewart School is required to return portions of unearned Title IV Funds. If the amount disbursed directly to the student is greater than the amount earned, the student is responsible for returning funds to the Title IV programs. Funds are returned in the following order: Stafford Unsubsidized Loan, Stafford Subsidized Loan, Parent PLUS Loan, Pell Grant, and Federal Supplemental Educational Opportunity Grant (FSEOG). Stewart School will return the funds for which it is responsible as soon as possible but no more than 45 days after it determines the student withdrew.

If the amount of Title IV funds disbursed to the student is less than the amount the student earned, and for which the student is otherwise eligible, he or she is eligible to receive a post withdrawal disbursement (PWD). If a student is due a post-withdrawal disbursement, then the date of the school's determination must allow for the school to meet the 30-day post-withdrawal disbursement notification requirement. In the case of loan PWD, notice and written confirmation from student or parent borrower is required before making a post withdrawal disbursement of loan funds. A written confirmation response must be received from the borrower within 14 days of mailing. Any funds earned beyond institutional charges will be disbursed directly to the student. Post Withdrawal disbursement amount is determined by Title IV aid earned; it does not relate to incurred school charges.

STATE GRANT ASSISTANCE

South Dakota-State Grant: The goal of Stewart School, Sioux Falls, South Dakota, in administration of the South Dakota Education Access Foundation Grant, is to focus on students with the greatest financial need. This funding is conditional, based on annual funding appropriations from SDEAF. The Stewart Financial Aid Office will use the SDEAF grant funding to help the most financially needy students reduce student loan, thus giving them an advantage of lower monthly student loan payments upon graduation. Students must be making "Satisfactory Academic Progress" as determined by Stewart's GPA roster. This will be assessed prior to awarding and distributing funds.

1. The Stewart Financial Aid Director will select the neediest students based on the FAFSA EFC range.
2. Selection of applicants of the SDEAF will be those students with 0 EFCs, as determined by their FAFSA.
3. Alternative selections will be considered based on students facing recent education barriers, such as:
 - Documented family medical tragedies within the past 12 months.
 - Documented death of parent in past 12 months.
 - Documented "other unusual" circumstance demonstrating an underrepresented background.
 - Documented financial distress within the past 12 months due to natural disasters, such as flood, tornado, or fire.

Institutional Financial Assistance Information

Statement of Educational Purpose

I certify that I will use any money I receive under Title IV Financial Aid (loans, grants, and work study) only for expenses related to my study at Stewart School.

I understand all loan proceeds such as Stafford (student) and Plus (parent) loans must be repaid.

In addition, I promise to be held responsible for the repayment of any money received by inadvertent over-awarding. I will repay these ineligible funds to the proper financial aid source.

I further understand the amount of any repayment is based on regulations published by the Secretary of Education.

I certify that I am not required to be registered with Selective Service because:

- ✓ I am female.
- ✓ I am in the Armed Services on active duty (does not apply to members of the Army Reserves and National Guard who are not on active duty).
- ✓ I have not reached my 18th birthday.
- ✓ I was born before the required date.
- ✓ I am a permanent resident of the Trust Territory of the Pacific Islands.
- ✓ I am a citizen of the Marshall Islands, the Federated States of Micronesia, or the Republic of Palau. OR
- ✓ I certify that I am registered with the Selective Service.

I also verify all financial information to determine if my Financial Aid eligibility is true and correct for myself, and parent or spouse if applicable.

I also verify that I have not borrowed in excess of the annual accumulative limits of Stafford (student) loan.

I certify that I am **NOT** in default or owe a refund at any institution of post-secondary education for a Federal Student loan, Plus (parent) loan, Pell or FSEOG grants, or College Work Study.

Signed: _____ Date: _____

_____ Student _____
s c h o o l

Signed: _____ Date: _____

Parent (if applying for a Plus loan)