

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

- Maximum amount of Title IV, HEA aid available to students is: \$27,592.00.
- Borrower may qualify for Title IV, HEA loans.
- Terms and conditions of the Title IV, HEA loans may be more favorable than the provision of private education loans; and
- An sample explanation regarding the benefit programs offered by the Department of Veterans Affairs and Department of Defense can be found at the following link:
 - <https://ifap.ed.gov/sites/default/files/attachments/dpcletters/GEN1210PEO13607.pdf>
- Private student loans contrast from Title IV, HEA loans by:
 - When payments are due: Payments for Federal student loans is due 6 months after you graduate or drop below half time, while private student loans may require payment while you are in school.
 - Interest Rates: The interest rates on Federal Student loans is fixed, while private student loans may be variable or fixed and their interest rates may be lower or higher than federal loans depending on the individual circumstances of the student.
 - Subsidies: Students with financial need may qualify for a federal student loan for which the government pays the interest at least half time and during certain other periods. This type of loan is called a subsidized loan. Private student loans are often not subsidized and you will be responsible for all the interest on your loan.
 - Credit Check: You don't need a credit check to qualify for federal student loans (except for Parent PLUS loans). Private student loans, however, may require a credit history or a cosigner.
 - Tax Benefits: Interest on Federal student loans may be tax deductible, although in some occasions the interest on a private loan may be as well. This depends on the circumstances of the loan.
 - Consolidation and Refinancing: Loans can be consolidated into a Direct Consolidation Loan, but private student loans may not. However, private student loans can be refinanced.
 - Postponement Options: Federal student loans have options to temporarily postpone or lower your payments. In the case of private student loans this may vary by lender.
 - Repayment Plans: For Federal student loans there are several repayment plans including plans that tie your monthly payment to your income. Private loans repayment plans may vary by lender.
 - Prepayment penalty: There are no prepayment penalty fees for Federal student loans, but private lenders may vary in their practices.
 - Loan Forgiveness: You could be eligible to have some portion of your loans forgiven if you work in public service. Although many private lenders do not offer loan forgiveness programs, some student loans from state agencies can be forgiven in certain circumstances.

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

- Total number of clock hours needed to graduate the program:

○ Cosmetology:	1500
○ Esthetics:	750
○ Manicuring:	600
○ Massage Therapy:	625
○ Cosmetology Instructor:	600
○ Limited Specialty Instructor:	300
- Coursework to complete in accordance with institutional academic policies:

- Cosmetology:
 - Students in the cosmetology program must complete 1500 clock hours, all assigned projects, exams and all required minimum practical applications as required by The Institute in conjunction with the State of Michigan.
 - Esthetics:
 - Students in the esthetics program must complete 750 clock hours, all assigned projects, exams and all required minimum practical applications as required by The Institute in conjunction with the State of Michigan.
 - Manicuring:
 - Students in the manicuring program must complete 600 clock hours, all assigned projects, exams and all required minimum practical applications as required by The Institute in conjunction with the State of Michigan.
 - Massage Therapy:
 - Students in the massage therapy program must complete 625 clock hours, all assigned projects, exams and all required minimum practical applications as required by The Institute in conjunction with the State of Michigan.
 - Cosmetology Instructor:
 - Students in the cosmetology instructor program must complete 600 clock hours, all assigned projects, exams and all required minimum practical applications as required by The Institute in conjunction with the State of Michigan.
 - Limited Specialty Instructor:
 - Students in the limited specialty instructor program must complete 300 clock hours, all assigned projects, exams and all required minimum practical applications as required by The Institute in conjunction with the State of Michigan.
- Departmental or graduate academic requirements, such as grade point requirements, grading of tests and successful passing of licensure requirements for the state of Michigan can be located at the following link:
 - <https://www.michigan.gov/lara/bureau-list/bpl/occ/prof/cosmetology>
 - The institution provides service members, veterans and their family members who have previous coursework relating to the course from another accredited institution a copy of the Transfer of Credits Policy also found on the institutions website Financial Aid page.