Paul Mitchell The School Arkansas

STUDENT CONSUMER INFORMATION

Provisions of the Higher Education Amendment of 1976 require that effective July 1, 1977, each post-secondary institution which receives Federal Financial Aid funds must make certain student consumer information available to any enrolled or prospective student who request such information.

This section compiled by the Financial Aid office staff attempts to meet the requirements.

The school is approved for and participates in Federal Pell Grants, Subsidized Direct loans, Unsubsidized Direct Loans, and Parent PLUS loans. Such programs help to defray the costs of attending school for those students eligible for financial aid consideration.

Financial aid is any mechanism that reduces out of pocket costs that the students and/or parents must pay to obtain a specific post-secondary education. Put differently, financial aid is monies made available to help students meet the cost of the program. Financial aid includes grants and need and non-need loans.

Need-based financial aid is available to families that demonstrate a financial need for additional resources. The formula below is used to determine how much financial need a student has:

Cost of Attendance – Expected Family Contribution (EFC) = Financial Need

Non-Need is the difference between the cost of education and Financial Need.

Based on these calculations Federal Aid may not cover all the cost of attendance.

All financial aid is awarded to students who qualify based on the following:

- Criteria making a student ELIGIBLE includes citizen or permanent non-citizen alien recipient codes 1- 151, 1-55 1, and 1-94.
- Criteria making a student INELIGIBLE includes codes F-1, F-2, J-1, J-2; students who are in federal loan default; students who receive grant overpayments; or male students who meet Selective Service registration criteria, but are not registered.

The school offers Veterans Assistance Funding (VA) and Arkansas Vocational Rehabilitation funding *for those the qualify.*