

# FAQ's

## Standards of Admissions

- Minimum of 18 years of age on or before the end of the trial enrollment period
  - Proof of high school diploma, GED, or higher degree
  - A plan demonstrating how they will meet financial obligations
  - Ability to manage program demands with other obligations
  - Agree to comply with school policies and procedures
  - A genuine desire to be of service to the public
  - An agreement with professional and ethical standards of practice
  - Commitment to personal health and wellness
  - Capable of community-college-level academic course work
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## What is Financial Aid?

Financial Aid is any financial assistance from the government for your education. This includes loans, as well as grants. Your Financial Aid eligibility will be determined once you have completed the free application for federal student aid (FAFSA) and any applicable verification documentation.

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## What is the difference between grants and loans?

A grant is need-based money from the government that you do not need to pay back. A loan is borrowed money that must be paid back with interest.

Irene's offers three different Federal Student loans:

- Federal Direct Stafford Subsidized Loan: Based on need and no interest until you start repayment
  - Federal Direct Stafford Unsubsidized loan: Not based on need and interest accrues once the loan is disbursed
  - Federal Direct Parental Loan for Undergraduate Students (Plus loan): Parent borrows loan funds to pay education expenses of a dependent student and is not need based, however it is credit based.
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## How do I apply for financial aid?

1. Complete and submit the FAFSA or Renewal FAFSA online at [www.fafsa.gov](http://www.fafsa.gov). (You must have a FSAID prior to completing the FAFSA. Go to FSAID.gov to establish an FSAID)
  - Indicate Irene's school code, 035583, on your FAFSA. This permits the Office of Financial Aid to access your financial aid results electronically.

- Have yours and your parents, if required, income tax information available while completing the FAFSA. Download the tax information using the IRS Data Retrieval Process built in to the FAFSA application by following the instructions.
  - If you need help completing the FAFSA, contact the Office of Financial Aid at 248-350-1400, or you can call the Federal Help Line at 1-800-433-3243.
2. Approximately one week after you submit your FAFSA, you will receive a Student Aid Report (SAR). The SAR recaps the information you submitted on your FAFSA.
    - Read the Information Summary, review your SAR for accuracy and submit any changes to the Office of Financial Aid. If you provided an email address, the Federal Processor will communicate with you via email. Otherwise, correspondence will be by mail. The Office of Financial Aid will send you a Letter of Eligibility from Irene's stating how much aid you will be able to receive for the upcoming program.
  3. The Office Of financial Aid will request additional documents, if necessary.
    - If selected for verification, you will be required to submit income documentation and a verification worksheet. Your SAR will alert you if you have been selected for verification.
    - Other information may be requested as determined by the Office of Financial Aid.
    - Respond immediately to all requested information.
  4. Inform the Office of Financial Aid of changes in financial or family circumstances, such as loss of employment, death or disability of a family wage earner, divorce or separation. You may qualify for a re-evaluation of your financial aid information.

Keep your demographic information current with Irene's.

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### **Applying for a Direct Student Loan**

To request a Direct Student Loan you must:

- Apply and complete the financial aid application process through [www.FAFSA.gov](http://www.FAFSA.gov). Since student loans are a type of financial aid you must submit the FAFSA for processing. Follow the directions listed previously under "How do I apply for financial aid?" (Step 1 above). Once your financial aid file is complete, the Office of Financial Aid will advise you of your aid eligibility.

- Complete the Direct Loan Entrance counseling session:
  1. Successfully complete online entrance loan counseling at <https://studentloans.gov>. Entrance counseling may be completed from any computer with Internet access. Sign in using your FSAID previously established.
  2. You will need to complete and sign a Master Promissory Note (MPN) for the Direct Loan program. The website is <https://studentloans.gov>. Sign in using your FSAID previously established.

Irene's Myomassology Institute does not participate in any alternative loan programs.

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### **Satisfactory Academic Progress (SAP) - Financial Aid**

Federal regulations require Irene's to establish and apply reasonable standards of SAP for the purpose of the receipt of financial assistance under the programs authorized by the Title IV of the Higher Education Act. Criteria has been designed which outlines the definition of student progress towards a diploma and the consequences to the student if progress is not achieved. Students wishing to be considered for financial aid must maintain SAP in the program as set forth in this policy.

At midpoint in the program (class 24), students are evaluated on the following elements:

- Grades ~ Students must obtain a minimum grade point average of 70%.
- Maximum Time Frame Limitation ~ Student must complete Irene's program within 150% of the allocated time. Therefore, the one year program must be completed within one year six months, and the six month program must be completed within nine months.
- Clock Hour Completion ~ Only hours attended/completed can be counted. In alignment with the "Maximum Time Frame Limitation", the minimum number of clock hours that should be completed is 9.72 hours per week for students in the basic program and 19.44 hours per week for students in the accelerated program. Therefore, at the midpoint check, at the end of class 24, a student should have attended/completed a minimum of 233.28 hours.

Failure to comply with the above-listed criteria will result in being placed on financial aid warning. Students on financial aid warning are notified of their warning status and how to correct the situation by the Student Advisor. Students remain on a warning status until they have successfully corrected their situation. Students meet with the student adviser and an academic plan is signed and expected to be followed. If the student's attendance and academic progress falls below the 150% Maximum Time Frame Limitation, the student is considered not making SAP and the student's financial aid will be suspended. The student will be notified in writing if they did not make satisfactory

progress at this time. The student may remain in school after suspension of financial aid, however it will be solely at their own expense.

At the point when the student successfully completes Class 24 and 350 hours, and SAP has been confirmed, the 2<sup>nd</sup> disbursement is requested

#### A. Appeal Process for Unsatisfactory Progress (UNSAP)

A student who is determined to be making unsatisfactory progress or aid has been suspended due to UNSAP may appeal, in writing, to the Financial Aid Director within ten (10) days of receipt of the notification letter. The appeal will be assessed and it will be determined whether the student's progress was unsatisfactory due to extenuating circumstances. Circumstances considered extenuating are those that are unusual and/or unforeseen at the beginning of the year, such as: injury or illness of the student, death of an immediate relative, or other situations which were unexpected and beyond the student's control. Students will be advised of the final decision within ten (10) business days for the receipt of the appeal.

- Approved Appeals - Conditional Status
  - While on conditional status, students must successfully complete every hour assigned/attempted and pass every test/assignment they are presented. Failure to do so will result in a forfeiture of financial aid for the remainder of the program.
- Denied Appeals
  - Students choosing to attend Irene's Myomassology Institute after the suspension of their financial aid will be doing so at their own expense.

#### B. Reinstatement of Aid

Title IV aid eligibility will be reinstated if the student:

1. Regains satisfactory progress status
2. Prevails upon appeal

The Financial Aid Director will then inform the student of financial aid eligibility.

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#### **Return of Title IV Funds**

When a student withdraws (voluntarily or involuntarily) from school, a calculation is performed to determine the portion of financial aid funds that have been earned. A student is eligible to receive aid for the percentage of the payment period that the student was scheduled to complete. The school is required to determine how much Title IV aid that the student has "earned" based on the total amount of scheduled hours, up to the student's actual last date of attendance. If a student has unearned aid that has been disbursed, it must be returned to the Title IV program. If a student has earned

funds that he/she has not received, he/she may be eligible to receive those funds as a post-withdrawal disbursement.

Once the school performs the refund calculation, it is required to (a) return any disbursed, unearned funds to the Title IV program, or (b) initiate, offer, and complete a post-withdrawal disbursement of any undisbursed, earned funds to the student, including the school's notification to the student of such post-withdrawal disbursement.

If funds are returned, they will be allocated to the Title IV program from which the student received aid in the following order

- Federal Unsubsidized Stafford Loan
- Federal Subsidized Stafford Loan
- Federal PLUS Loan
- Pell Grant

A student is responsible for any tuition or fees that accumulate during their enrollment or due to their withdrawal (voluntarily or involuntarily), if earned/retained Title IV funds fail to cover these charges.

NOTE: A copy of the Return of Title IV Funds Calculation form is available from the Financial Aid Director upon request.

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## **Refund Procedures**

If an applicant is not accepted by the school, all monies will be refunded. All tuition and fees paid by the applicant shall be refunded, if requested within three business days after signing a contract with the school. After three days, the following refund policy applies.

The registration fee is nonrefundable. A \$10.00 administrative fee is charged for canceling or changing an elective class. If a student does not begin training, it will result in a full refund less the \$25.00 registration fee. If a student withdraws or is dismissed from school after the first week of class through the fourth week of the program, it will result in a refund for all tuition less the \$25.00 registration fee and a \$100.00 administrative fee. If a program is canceled subsequent to a student's enrollment, all monies paid will be refunded.

Withdrawal or dismissal after the fourth week of school, but prior to 60% completion of the program, will result in a prorated refund calculated from the percentage of tuition used less 10% of the unearned tuition for the period of training not completed.

Students who withdraw or are dismissed after completing 60% of the projected completion of their program will receive no refund. Students who withdraw or are dismissed after completing 60% of the projected completion of their program will be

obligated to pay the total contract price of the program and any applicable handling fees.

The date of withdrawal or dismissal is set at the last date of actual attendance by the student. The total number of core classes and elective hours scheduled at the school will be used to calculate the percentage of the program completed. Refund calculations for all students whether receiving financial assistance or self paid will include applicable handling fees. Unless the student pays the entire tuition, it is possible that the student will not receive a refund and may owe a balance to Irene's if withdrawal or dismissal occurs before completion. Any money due the student will be refunded within 30 days after withdrawal or dismissal.

If the course is canceled before the session is completed, a refund agreement will be made for unearned tuition. Otherwise, an alternate session will be scheduled.

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### **When do my loans go into repayment?**

Federal Direct Stafford loans go into repayment six months after you leave school or drop below half-time attendance. The Federal Direct Plus Loan (parent loan) will go into repayment 60 days after the loan is disbursed, unless specifically requested differently.

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### **What is the interest rate on my loan?**

Direct Stafford loans have a fixed interest rate. Direct Subsidized and Unsubsidized Loans for undergraduate students with a first disbursement date between July 1, 2016 and June 30, 2017 have an interest rate of 3.86%. Direct Unsubsidized Loans for graduate students disbursed for the same period are at an interest rate of 5.41% and Direct and Parent PLUS loans are at an interest rate of 6.41%. Origination fees are charged on all Direct Loans. For more information about Direct Stafford and PLUS loans, including loan repayment schedules, go online to <http://www.direct.ed.gov> and select "Students".

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### **Financial Aid Literacy Information**

Financial Aid Literacy Information is designed to assist both current and future students with becoming acclimated to some of the concerns that surrounds students/parents when deciding which college to attend. Several questions arise such as; Will I be able to afford college? Is college for me? How do I budget my money for college? Where will I get the money to go to college?

These questions and many others can be answered by visiting the various informative sites that are listed below.

Providing links to Web sites outside Irene's Myomassology Institute do not constitute an endorsement by the College or the Office of Financial Aid of the sites' sponsors or of the products presented on the sites.

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### **Financial Aid Information**

- FAFSA on the Web [www.fafsa.gov](http://www.fafsa.gov) - Complete your FAFSA online at this site.
  - FSA Id – [fsaid.gov](http://fsaid.gov) - Where the student and/or Parent goes to create and/or update their FSA ID.
  - StudentLoans.gov – [studentloans.gov](http://studentloans.gov). - This site is the gateway to U.S. Department of Education [information](#) and services for students.
  - Student Financial Aid – Paying for College <http://www.michigan.gov/mistudentaid>  
This site highlights some great information about the state of Michigan's Financial Aid programs. It assists students with more avenues of aid other than the Federal funding.
  - FinAid! The Smart Student Guide to Financial Aid <http://www.finaid.org>  
Numerous sources of information about student financial aid, including free online scholarship search databases. There is information provided about known scholarship scams, how to recognize scams and how to report them.
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### **Students and Parents College Publications**

- NASFAA'S Cash for College  
<http://www.nasfaa.org/AnnualPubs/CashforCollege.PDF>  
The National Association of Student Financial Aid Administrators publication explains the financial aid application process and the role of the financial aid office in the process.
  - College Is Possible <http://www.acenet.edu/AM/Template.cfm?Section+CIP1>  
College Is Possible (CIP) is the American Council on Education's K–16 youth development program that motivates middle and high school students from underserved communities to seek a college education.
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### **Maintaining Your Credit**

- Identity Theft and Your Social Security Number  
<http://www.socialsecurity.gov/pubs/10065.html>  
How to protect yourself against Identity theft and how to report it if he happens to you.
- MyFiCO <http://www.myfico.com/CreditEducation/CreditScores.aspx>

Get educated about your credit and how it is used and your scores are determined. This site includes various tips on how your score is calculated and tips on improving your score through budgeting.

- Educating Students About Bad Credit

<http://www.nasfaa.org/publications/2008/ancredithotel091808.html>

The U.S. Department of Treasury and the Ad Council have developed a multi-media campaign to combat excessive debt and financial illiteracy among young adults.

- Calculators and Interest rates

<http://www2.ed.gov/offices/OSFAP/DirectLoan/calc.html>

The Department of Education have placed many resources on their website for our students to become aware of their potential repayment methods when borrowing student loans.

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## Other Resources

Veterans Benefits – Call 1-888-GI-BILL-1 (1-888-442-4551) or on-line at [www.va.gov](http://www.va.gov) . Irene's Myomassology Institute is approved for VA education benefit payments. The program Irene's is considered half-time. Class attendance must be verified before reimbursement is sent to benefit recipient. Since benefits vary among individuals, candidates should contact their recruitment office for specific information.



Michigan Works! Call 1-800-285-WORKS (9675)

The Michigan Works! Service Centers offer one-stop access to a wide range of career development services, including job training, information about education, internships and apprenticeships.


Michigan Rehabilitation Services (MRS) - Call toll free: 1-800-605-6722

The MRS is a part of the Michigan Department of Labor and Economic Growth. MRS is responsible for the vocational rehabilitation of Michigan citizens who are physically or mentally impaired. They work with eligible individuals to help them determine an appropriate employment goal and to develop an individualized plan to reach their goal. They also arrange, provide or purchase the services necessary to accomplish the plan.

## Web Resources:

- [Tax Education Credits/Incentives](#) 
- [National Student Loan Database](#) 
- [Guide to Financial Aid \(SmartStudent\)](#) 
- [Family Education Rights & Privacy Act \(FERPA\)](#) 



- Cash Course - Financial Literacy 
- AmeriCorps