



STEVENSON ACADEMY  
OF HAIR DESIGN

## STUDENT'S FINANCIAL AID RIGHTS AND RESPONSIBILITIES

### **Students have the right to:**

- Cancel the loan(s).
- Obtain a copy of the Master Promissory Note; this is legal agreement to repay your loan under the terms stated.
- A notification of loan sale or transfer; your lender must notify you if your loan is sold or transferred to another organization. In the notification, you should have the new organization's name, address, and contact information.
- Know the cost of the program chosen.
- Understand what criteria Stevenson Academy of Hair Design uses to award student financial aid.
- Know the types of financial assistance that are available, including information on all federal, private, and institutional financial aid programs.
- Understand the criteria for meeting satisfactory academic progress and maintaining financial aid eligibility.
- The current interest rate of any loan accepted and repayment terms for the loan.
- The total amount of student loans borrowed that will need to be repaid prior to attending.

### **Students are responsible for:**

- Completing all financial aid forms accurately and on time.
- Providing additional documentation requested by Stevenson Academy of Hair Design in order to complete verification or resolve discrepancies.
- Maintaining Satisfactory Academic Progress in attendance, theory, and practical in order to remain eligible to receive financial aid.
- Complete exit counseling upon leaving Stevenson Academy of Hair Design.
- Repaying the loan as agreed, even if the student did not complete his or her education, are unable to find employment or are dissatisfied with the education received.
- Repaying the loan even if a bill is not sent; failure to receive a bill does not relieve the student of the obligation to repay loans on schedule.
- Having a thorough understanding of all documents signed.

**Please Note:** Stevenson Academy of Hair Design does not participate in loan programs.