

Procedures and Forms by which Students Apply for Assistance

The Financial Aid Process

1. File your FAFSA.

The Free Application for Federal Student Aid (FAFSA) is the key to determining your federal financial aid eligibility.

The financial information you provide will determine how much aid you may qualify for and what types of funding you may be eligible to receive.

Recommended Reading

What Is the FAFSA?

FILL OUT THE FAFSA ONLINE

2. Get to know the various types of financial aid available.

While your FAFSA is being processed, take some time to read up on the different types of financial aid available to help fund your degree. This will help you get ready to talk with your Financial Aid Advisor and feel confident about the aid package you receive.

Getting a handle on your options now can make a big difference later on.

3. Talk with an AIU Financial Aid Advisor.

An advisor will walk through the financial aid process and award letter with you and be available throughout the aid process. They can:

Help you with paperwork.

Explain your aid package.

Remind you of upcoming deadlines.

Answer questions

Other Forms You May Need

Your Financial Aid advisor can help answer questions about the:

Master Promissory Note (MPN)

Student Authorization Form

Entrance Counseling Quiz

Loan Option Form

Verification documents, if applicable

4. See if you qualify and apply for AIU grants and scholarships.

Your award letter will include the grants you're eligible for, based on your admission application and your FAFSA if applicable.

5. Apply for outside grants and scholarships.

Since most grants and scholarships don't usually need to be paid back, they're well worth the time it takes to apply.

Keep in mind that outside grants and scholarships operate on their own schedules, and funds you qualify for may not be available until your second session or later.

Recommended Reading

How to Apply for College Grants

Financial aid is available for those who qualify. Makana Esthetics and Wellness Academy grants or scholarships are based on established criteria as published in the Academy's catalog and are awarded after verification that the conditions of eligibility have been met.

A statement that enrollment in a program of study abroad approved for credit by the home school may be considered enrollment in the home school for purposes of applying for federal student financial aid.

Enrollment status

- Financial aid awards are based on the number of credits a student is enrolled in. Students generally must be enrolled at least part-time to receive aid.
- Enrollment in a program of study abroad approved for credit by the home school may be considered enrollment in the home school for purposes of applying for federal student financial aid.

○

General conditions and terms applicable to employment provided as part of financial aid package.

Financial Aid Conditions

By accepting your financial aid awards, you agree to comply with the terms and conditions listed below and within the Financial Aid Award.

- I understand that my financial aid eligibility is determined in accordance with laws, regulations, and appropriations (existing or anticipated) of the U.S. Congress, the U. S. Department of Education, the Hawaii State Legislature or the state legislature of your state of residency, and other donors.
- I understand that my financial aid eligibility is subject to adjustment or cancellation in the event changes occur in laws, regulations, or appropriations during the period of my award.
- I agree to notify the Student Aid Office of the sources and amount of my financial assistance that I may receive from other sources including scholarships, loans, tuition waivers, assistantships, fellowships, educational benefits, etc., which do not appear on my Financial Aid Award. I further understand that if additional assistance reduces my eligibility, an adjustment in my awards may be necessary. This adjustment may include the return of loan funds to my lender/servicer or the necessity to repay other types of assistance already received.
- I understand that my aid eligibility is based on the financial information provided by me and/or my family, and that it is subject to adjustment or cancellation if changes occur or if errors are subsequently discovered.
- I understand that in order to receive financial aid I must be making satisfactory academic progress toward my degree as described in the satisfactory academic progress policy.
- I understand Pell Grant eligibility is limited to the equivalent of 12 full-time (12 or more credit hours) terms.
- Unless otherwise communicated to me, I understand that I must be enrolled full-time to receive all of my financial aid awards. Student loans require at least one-half time enrollment (6 hours for).
- If I withdraw from Makana Esthetics and Wellness Academy, stop attending classes before the end of the term or do not initiate course participation in any classes, I understand that I may be expected to repay all or a portion of my aid funds. Contact the Student Aid Office before leaving

school. I agree to follow the Makana Esthetics and Wellness Academy withdrawal procedures available from the [Registrar's Office](#).

- I understand that I must meet repayment obligations on any educational loan and repay any financial aid funds due as a result of withdrawal or an over award situation, or I will not be eligible for future financial aid, and I may have a hold placed on my Makana Esthetics and Wellness Academy records.
- I understand that I may have to take additional action before my aid will be finalized (on my Financial Aid Award) if an award is listed as "offered" or "estimated." Furthermore, I understand that no funds will be disbursed from these aid types until all required actions are completed.
- I understand that if I am a transfer student my aid eligibility is subject to adjustment or cancellation based on information received regarding aid usage at my previous institution.
- If I am offered and accept Federal Work Study (FWS), I understand it is my responsibility to secure a FWS position and turn in a Student Personnel Action Form to my employer within the first 30 days of the initial term for my award. Further I understand I earn my award money in wages paid by my employer and will receive a payroll check, as described on the [Federal Work Study page](#).
- If I accept a loan, I understand that I am required to sign a promissory note. I understand I am fully responsible for repaying the loan and meeting all other terms and conditions of the loan, including notifying the lender or loan servicer if I move or change my address or if I change my name.
- I understand that I must not be in default on any federal education loans or owe any refunds on federal funds that I have received at Makana Esthetics and Wellness Academy or any other post-secondary institution.
- I understand that if I want to borrow from the Federal Direct Sub/Unsub or PLUS Loan programs, I must follow the instructions provided on the [Federal Direct Loan Checklist](#). I also understand that Federal PLUS and private loans require a credit check before any application will be processed and that I am responsible for any balance owed if a loan is denied.
- I understand that I must file the [Free Application for Federal Student Aid \(FAFSA\)](#) each year that I wish to be considered for financial aid. Makana Esthetics and Wellness Academy requires the FAFSA to be filed by March 1 for priority consideration.
- I understand that eligibility for Federal and State of Hawaii student aid will be based on the number of credit hours in which I am enrolled as of the census date, generally the end of the first week of classes of each term.
- I understand that the Student Aid Office communicates updates and important reminders via email. It is important to read any email from Makana Esthetics and Wellness Academy, as this is the listed sender for most student aid email contacts.

The exit counseling information the school provides and collects.

Exit Counseling Information

Federal regulations require student borrowers who obtain federal education loans to participate in exit counseling whenever they leave school or fall below half-time attendance. The purpose of exit counseling is to ensure that borrowers are fully aware of their loan debt and repayment obligations.

The exit counseling information that the school provides includes, but is not limited to, a sample loan repayment schedule, an Interest rate guide, and loan repayment information (includes repayment amount, repayment term, interest rate and payment due date). Also provided is information on the borrower's rights and responsibilities, deferment, forbearance, loan forgiveness/cancellation/discharge, loan consolidation, repayment plans, and debt management strategies and default aversion.

The exit counseling information that the school collects includes current address and contact information, as well as three separate references with different U.S. addresses.

The school requests that each borrower complete their loan exit counseling online. The school also offers in-person exit counseling when needed. Exit counseling is designed to prepare students for loan repayment. The online exit counseling session will help you assess current spending habits, set financial goals for the future, and learn how to make affordable student loan payments fit into your monthly budget. exit counseling can be completed by going to <http://www.nslds.ed.gov> and selecting "Exit Counseling."

You may contact the Financial Aid Department with questions regarding exit counseling.