

Paying for Cosmetology School



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How to Pay for Cosmetology School

Attending cosmetology school can be costly. In fact, it can seem cost-prohibitive. Recent estimates of the tuition cost to complete 1,600 hours of cosmetology instruction reach \$15,000. If you have a limited monthly budget or you're only working part-time, the thought of coming up with that much money can be discouraging. But, before you put your dreams of going to cosmetology school on the back burner, you should be aware of your options.

You Don't Need to Pay Tuition Upfront

The first thing you should understand is that there's usually no need for you to have the money available when you enter cosmetology school as you're not required to pay the money upfront. In addition, most cosmetology schools will work with prospective students - you! - to help them find a way to manage the tuition cost of attending the school.

There are different options to pay for the tuition including payment plans, financial aid, grants, scholarships and loans. Let's take a closer look at each of these options.

Payment Plans

Cosmetology schools partly use collected tuition fees in the form of payment plans to help prospective students who would otherwise be unable to afford the tuition. Often, the school will offer these payment plans interest-free so that students can comfortably make the payments, knowing that their balance won't accrue interest.

Many schools offer plans with payments as low as \$100 per month. That can make attending cosmetology school affordable and easily-manageable for nearly anyone. So, make sure to ask the school you are considering to attend if it can offer you any payment plan.

Financial Aid

Many cosmetology schools are proactive in offering financial aid packages to students who demonstrate financial hardship and an inability to afford a payment plan. The decision to award these packages is based upon the individual circumstances of the student. As all prospective students' circumstances are unique, the financial aid packages are awarded on a case-by-case basis.

Grants

Grants for cosmetology school are offered by a variety of organizations. The school you choose to attend will work with you and help you apply for these grants. Unlike other financial aid packages, grants actually pay for your tuition (either a portion or entirely, depending on need and availability of funds) without requiring you to repay it.

Scholarships

There are several organizations that offer scholarships to prospective cosmetology school students. The criteria by which the scholarships are awarded differ between organizations, most of the scholarships are partly based on your performance in high school or college. Moreover, many consider your financial need.

School Loans

If you need additional funds to pay for your cosmetology school tuition, consider getting a loan, which is offered to students by several institutions based on a variety of factors. While getting a loan may be less-appealing than a scholarship because of the required repayment, they can be an excellent source of funds to pay for your tuition costs.

Though attending cosmetology school can cost a significant amount of money, you have plenty of options which can help you pay for the tuition. Cosmetology schools want you to attend so make sure to ask them if they will offer payment plans and financial aid packages, or help you apply for grants, scholarships and loans.



Grants

A federal grant is an award for financial assistance from a federal agency to a recipient. It allows to carry out a public purpose of support or stimulation authorized by a law of the United States.

Grants and Cosmetology School

Cosmetology School Grants are not benefits or entitlements but rather represent financial aid. Listed below, you can find some programs and grants that are worth looking at.

The **American Cosmetology Education Grant** is funded by the American Association of Cosmetology Schools and their corporate sponsors. To receive this grant, you will need to apply through the school you are planning to attend, go through an interview process and demonstrate a financial need. Even if you are awarded a grant, you may be placed on a waiting list to get into the cosmetology program of your choice as places are limited.

The **Model College of Hair Design in Minnesota** offers students a high-quality cosmetology program that includes on-campus residence. Students may apply online for housing and tuition grants that are regularly awarded.

Toyota International has made a donation of grant money to Southern Westchester's Cosmetology Program in order to allow cosmetology students to study at a more scientific level.

The **Oregon Student Assistance Commission** provides students that are state residents with the opportunity to win Cosmetology Grants of **\$600** as a reward for pursuing valid career training programs. To be eligible, applicants must be going to an approved cosmetology program that provides at least 9 months of education and training.

Finally, students enrolled at **Vernon's Kansas School of Cosmetology**, offering cosmetology programs with full-time and part-time programs available, can receive grants based on a variety of criteria including financial need and past academic record.

The Pell Grant

The U.S. Department of Education provides student loans and grants that are designed to help offset the costs of college tuition in the United States. The Pell Grants stand separately and uniquely from federal student loans such as the Stafford, Perkins and PLUS loans because they do not require repayment.

The Pell Grant is awarded to millions of eligible students annually and most of them come from families where household incomes fall below \$20,000 a year. Considering the fact that a private college tuition averages upwards of \$20,000 per year and a public university or college tuition averages half the amount, it is very easy to see the financial challenges faced by lower income students.

Criteria

The Pell Grant is awarded to students who can prove the most financial need. Students applying for the Pell Grant must complete paperwork to determine their Estimated Family Contribution (EFC) for college. The EFC is a number assigned to the borrower's application that is determined based on disclosed household financial information. If the applicant meets the criteria for receiving a Pell Grant, the award amount is based on:

- the EFC number
- whether the student is attending the college program on a full-time or half-time basis
- how much of the academic year the student plans on participating in scholastic programs

Beyond Pell Grants

A recipient of a Pell Grant may still apply for other federal and private loans. It's no secret that most of the federal loans only offer a minimal financial leg up to college-bound students. Most students carry multiple federal and private student loans in order to best manage college expenses.

Awards

The Federal Pell Grant program has born the brunt of various federal funding cuts over the years, so award amounts may vary. In recent years maximum Pell Grant awards have been about **\$4,000**. You can apply for the Pell Grant by filling out the Free Application for Federal Student Aid (FAFSA).



Scholarships

A cosmetology scholarship is a financial 'gift', which can be used toward the cost of attending cosmetology school, and does not need to be paid back. The cosmetology scholarship funds are mostly paid to the school and any money remaining after paying for cosmetology courses goes back to the student.

How Are Cosmetology School Scholarships Awarded?

Many cosmetology schools offer scholarships based on merit, which means they will look at past grades from high school or college. Thus getting good grades in schools prior to applying for a cosmetology school scholarship can greatly increase your chances of being awarded a scholarship.

Different Types of Cosmetology Scholarships

Cosmetology Scholarships based on Merit: The recipient may be determined by cosmetology students' skills such as make-up, hair design, artistic or other abilities.

Cosmetology Scholarships based on Need: This cosmetology scholarship is determined by the student's financial situation as the primary factor. Usually these cosmetology scholarships cover all or part of tuition of cosmetology school, and perhaps other living costs.

Cosmetology Scholarships based on Sociology: This is financial aid where applicants must initially qualify by race, religion, or national origin. After filtering the applicants based on their ethnicity, additional factors are taken into consideration to determine the final recipients.

Institutional Cosmetology Scholarships: These are scholarships awarded by a specific cosmetology school or cosmetology college (institution) to cosmetology students planning to attend that particular cosmetology school.

General Cosmetology Scholarships: Cosmetology Scholarships that may be for any other reason, such as reasons of the student's association with the objectives of the sponsoring organization such as salon, cosmetology school, or website. For example, some companies give cosmetology scholarships to their employees' children, or some Salon's may award Cosmetology Scholarships to employees furthering their education.

Cosmetology School Scholarship Programs

ACE Grants

ACE Grants are designed to help you begin your career in cosmetology. Sponsored by three major cosmetology industry associations; the American Association of Cosmetology Schools (AACS), the Cosmetology Advancement Foundation (CAF), and the Beauty and Barber Supply Institute (BBSI). ACE Grants are the first ever industry-wide effort to encourage highly motivated and qualified individuals to join the world of cosmetology.

http://www.cosmetology.org/ACE_40.html

AHBAI Scholarships

In 1991 AHBAI established the Fred Luster, Sr. Education foundation in honor of the late Fred Luster, Sr. who was a founding board member of AHBAI and founder of the Chicago-based Luster Products, Inc. To date, the foundation has awarded nearly \$500,000 in scholarships. These scholarships are awarded in amounts of \$250 and \$500 and are given to students once they've enrolled in a cosmetology program and completed 300 hours. In order to be eligible for this scholarship, you need to have maintained an 85% passing grade in high school besides having attended at least 85% of your classes.

http://www.ahbai.org/scholar/scholar_new.html

Esthetician Scholarship

NCEA and AACS have partnered and offer today the First Esthetician Scholarship Program through ACE - Access to Cosmetology Schools, a division of AACS. Esthetician students will be eligible to receive a \$1,000 scholarship while attending an AACS member school. These incentive scholarships will be awarded to students that demonstrate good performance in school as well as financial need.

<http://www.ncea.tv/scholshipnew.html>

Jeanette Rankin Foundation

This scholarship is awarded to women ages 35 and older. The criteria for eligibility includes being a U.S. citizen, being enrolled in an accredited vocational school (i.e. cosmetology school) and having a low-income status as defined by the Department of Labor's Lower Living Standard.

There is a lot of competition for scholarships so make sure that you apply early, fill out your application completely and provide any details or documents the scholarship programs require.



Loans

Another viable option to help pay the cost of cosmetology school is to get a cosmetology school loan. A loan is an amount of money given to a borrower for a specific amount of time for a specific purpose, such as tuition costs. Borrowers on student loans must sign promissory notes that legally bind them to repay the dollar amount plus interest.

Cosmetology School Loan Resources

Most organizations require that you enroll in an accredited school before they will offer you a loan. Check with the Department of Education (ed.gov), Sallie Mae (salliemae.com) and the Citibank Student Loan Division (studentloan.com) for more details.

International Beauty & Cosmetology School Accreditation Board

The International Beauty & Cosmetology School Accreditation Board (IBCSAB) has been the international leading agency for institutional accreditation of postsecondary schools and departments of cosmetology arts and sciences since its inception in 1994. The accrediting functions of the IBCSAB are performed by a committee which was set up to consider the quality of education and curriculum of different educational institutions.

Federal Student Aid, an office of the U.S. Department of Education, ensures that all eligible individuals can benefit from federally funded or federally guaranteed financial assistance for education beyond high school. You can find the application under <http://www.fafsa.ed.gov/>.



About Beauty School Network

Since 2007, Beauty School Network has been the premier destination on the internet for students interested in attending beauty or cosmetology school. With professional cosmetologists always in high demand, a cosmetology degree is an effective way of entering the industry with a well rounded education. In fact, pursuing a degree in cosmetology can be one of the most lucrative careers paths available and give rise to the opportunity to work in a variety of jobs.

Through our strategic partnerships with the leading accredited cosmetology institutions, our proprietary system allows students to browse programs, compare schools and request more information all from one convenient website.

Several degree options are available in the cosmetology industry and with hundreds of cosmetology schools in our network, we will get you connected to begin training for your new career.



Start your future today...

www.beautyschoolnetwork.com