

NEW ENGLAND HAIR ACADEMY

STATE GRADUATION, PLACEMENT AND OTHER DISCLOSURES

110 FLORENCE STREET, SUITE 203 • MALDEN • MA • 02148

940 CMR 31.05 Required Disclosures

- 31.05(2)(a) Program Cost. The total cost of New England Hair Academy programs are as follows.

| <u>Program</u> | <u>Registration</u> | <u>Books & Kit</u> | <u>Tuition</u> | <u>Total Program Cost</u> |
|----------------|---------------------|------------------------|----------------|---------------------------|
| Cosmetology | \$50 | \$1,250 | \$16,500 | \$17,800 |
| Barber Styling | \$50 | \$1,250 | \$16,500 | \$17,800 |
| Manicuring | \$50 | \$800 | \$2,000 | \$2,850 |

- 31.05(2)(b) Graduation. The graduation rate for students graduated from New England Hair Academy programs, from January 1, 2023 to December 31, 2024, is as follows. Graduation Rate is defined as the number of students who received certificates, diplomas, or degrees in the program during the latest two calendar years, divided by the number of students who enrolled in the program during the latest two calendar years. The graduation rate shall be determined within 180 days from the end of each calendar year.

Cosmetology - 83%

Barber Styling- 73%

Manicuring- 85%

- 31.05(2)(c) Graduation Time. The average student graduates in the following median completion time. Median Completion Time is defined as the median duration of attendance in months, rounded to the nearest month, of all students who obtained a certificate, diploma, or degree from a program during the latest two calendar years.

Cosmetology - 10 months

Barber Styling- 10 months

Manicuring- 3 months

- 31.05(3)(a) Your Loan Debt. You must repay money that you borrow as student loans to pay for this program, including interest. You must repay any portion of the money you borrow to pay for this program, even if you fail to complete or drop out of the program. Failure to repay student loans is likely to have a serious negative effect on your credit, future earnings, and your ability to obtain future student loans.

- 31.05(3)(b) Loan Nonpayment Statistics. 31.05(3)(b) Loan Nonpayment Statistics. The Loan Nonpayment Percentage is the sum of the following:

a) The most recent cohort default rate as calculated by the Department of Education is 0%;

b) 0% of New England Hair Academy students defaulted on, or failed to repay, their loans during the period, 2020 to 2022, which are the years covered in the federal cohort default rate used to calculate the loan nonpayment rate.

b) New England Hair Academy does not have loan nonpayment statistics for 3rd party lenders.

- 31.05(4)(b)(1) Placement Rates. This rate is defined by the number of students who obtained full time (at least 32 hours per week) and non-temporary employment in the field of study during the latest two calendar years (2023-2024) for which the school has obtained verification, divided by the number of all students graduating from the program during the latest two calendar years. This rate is determined within 180 days from the end of the calendar year.

*Please note, this rate is calculated differently than the placement rates that are required to be disclosed by our accrediting agency (ACCSC) or by the Federal Gainful Employment disclosure. New England Hair Academy does not track how many hours a graduate works per week as some may be independent contractors or work part time in the industry. The percentages below do not reflect a true placement rate for the academy.

*0% of the cosmetology graduates during the period January 1, 2023 to December 31, 2024 have obtained full-time non-temporary jobs in their field of study.

*0% of the cosmetology students that enrolled in the program during January 1, 2023 to December 31, 2024 have obtained full-time non-temporary jobs in their field of study.

*0% of the barber styling graduates during the period January 1, 2023 to December 31, 2024 have obtained full-time non-temporary jobs in their field of study.

*0% of the barber styling students that enrolled in the program during January 1, 2023 to December 31, 2024 have obtained full-time non-temporary jobs in their field of study.

*0% of the manicuring graduates during the period January 1, 2023 to December 31, 2024 have obtained full-time non-temporary jobs in their field of study.

*0% of the manicuring students that enrolled in the program during January 1, 2023 to December 31, 2024 have obtained full-time non-temporary jobs in their field of study.

- 31.05(4)(b)(2) Employment Statistics. Employment statistics substantiating these placement rates are available for inspection on request. Also see out accrediting agency graduation and placement disclosures available upon request.