Financial Planning Options

Financial planning at IWC is conducted via a one-on-one planning session directly with the Financial Aid Department. This customized approach allows you to explore all options available to you based on your Federal Aid Eligibility and your personal circumstances. There are a variety of options to choose from as outlined below.

Aid Options that do not typically require repayment

- Federal PELL Grant: Federal Aid funds available to students who qualify. Eligibility is determined by completing the FAFSA at studentaid.gov. Students who already have a Bachelor's Degree (or higher) are not eligible in most circumstances. Students who are currently in default on federal student loans are not eligible. Students who've nearly met or exceeded the 600% lifetime threshold will have their eligibility limited or exhausted.
- Scholarships: IWC does not typically offer internal scholarships. Students are welcome to apply to external scholarships. Scholarships can be applied to help pay for schooling expenses. Organizations such as Fastweb, Beauty Changes Lives, AMTA, and Massage Envy frequently have scholarships available that IWC students or potential students can apply for. IWC is able to accept most forms of scholarships but notes that awards are at the discretion of the institution granting the scholarship.
- Tuition Discount: Previous graduates who seek to complete another program may be eligible to receive a discount on tuition. More information is available at the financial aid office.

Aid Options that do require repayment

- Federal Student Loans: Federal student loans are available to students who qualify. Eligibility is determined by complete the FAFSA at studentaid.gov. Factors such as dependency status, previous usage, and federal loan default

can limit access to federal loans. These loans are broken into three different categories. Listed below is a brief description of each. Contact financial aid for more specific information or visit studentaid.gov.

  - Direct Loan – Subsidized: A need-based loan that has the benefit of government paying any interest accrual while the student is enrolled as at least half-time student, during the six-month grace period following the end of half-time enrollment, and during times of deferment. Repayment begins at the end of the six-month grace period.
  - Direct Loan – Unsubsidized: A loan the completes the maximum allowable annual amount after considering the Subsidized loan eligibility. The interest accrues at must times until the loan is paid in full. The repayment begins at the end of the six-month grace period.
  - Direct Loan – PLUS: A loan taken on behalf of dependent students by a parent or step-parent. The interest rate and fees are typically higher than student loans. An application for credit is required for approval. Amounts are typically limited to the maximum allowable amount considering all other aid sources being used. Repayment typically begins when the loan is fully disbursed but may be deferred until the end of the student's normal grace period.

- Private Financing: IWC does not currently have any agreements with private education loan lenders. Private loans may possibly be acquired independently by the student from a lending institution. Students should consult with financial aid prior to beginning this process.
- IWC Payment plan: IWC offers an in-house payment plan that does not charge any interest or fees. Payment plans vary by circumstance and program. A one-on-one meeting with Financial Aid will help detail options available to you for the payment plans. Payment plans can be used with Financial Aid.