

# AACS

## American Association of Cosmetology Schools

### 2006 Annual Convention & Expo

### *Selected Breakout Sessions*

**Sally Samuels**  
FAME

*"Implementing HEA Changes—26-Week Academic Year Issues"*

"Schools who offer programs less than 900 clock hours in length should take advantage of the 26-week academic year. It almost always results in more Title IV funds for your students."

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Sally Samuels, FAME.

**Mary Lyn Hammer**

Champion College Solutions

*"Preparing for the Adverse Effects of Reauthorization on Default Rates"*

"Many of the federal budget cuts to lenders and guarantors included in legislation passed earlier this year, and in discussion for future reductions, may have a negative, trickle-down effect. It is not unrealistic to anticipate that, as lenders' profits are squeezed, they will find ways to cut their costs internally to remain profitable. Traditional business models suggest that, in order to achieve internal savings, the lenders are likely to eliminate, scale back or outsource certain non-essential borrower services, normally resulting in lower levels of quality and level of service. The unintended consequences will be raising default rates, lender access problems for at-risk students and the institutions who educate them, and the need to resurrect the "Lender of Last Resort" program in certain states. Let's not forget that Cohort Default Rates originated during Budget Reconciliation."

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