

Consumer Disclosure Information, IESE Business School

This policy combines the institutional policy and the policy that applies to US students, recipients of Title IV aid.

The US Department of Education requires institutions offering federal student loans to disclose consumer information. If you need any further information about the content, a paper copy of this document, or any other listed below, please email IESE Financial Aid Office at: Faohelp@iese.edu.

1. FINANCIAL ASSISTANCE INFORMATION FOR STUDENTS

- **Eligibility requirements:** Students must have a high school diploma or equivalent and a bachelor's degree and be enrolled in an eligible program with at least half-time status to participate in the Title IV Direct Loan program. Programs with an online component are not eligible. Please consult the eligibility criteria [Here](#).
- **General requirement and Application process:** Students can apply for the Federal Direct Unsubsidized Stafford Loan (maximum 20.500\$) and the Graduate PLUS Loan (up to maximum of the Cost of Attendance). Please consult the description of the Federal Direct Unsubsidized Stafford Loan [Here](#) and of the Graduate PLUS Loan [Here](#). For other information about U.S. Federal Student Loans, please consult the website of the [U.S. Department of Education](#).
- **Award amount determination:** Criteria for determining the amount of a student's award, method by which financial assistance disbursements are made and the frequency of those disbursements are described in our Satisfactory Academic Progress Policy.
- **Students right and responsibilities:** Criteria for continued student eligibility under each program are described in the Satisfactory Academic Progress Policy.
- IESE will provide information published by the US Department of Education to students any time, including the rights and responsibilities of students and schools under Title IV HEA (Higher Education Act) loan programs. Criteria for continued student eligibility under each program are described in the Satisfactory Academic Progress Policy.

For information about other financial aid options available at IESE, please see our [Loans and Scholarships](#) or contact IESE's Financial Aid Office at faohelp@iese.edu.

2. IESE INSTITUTIONAL INFORMATION

• Academic Programs Information:

IESE Business School offers a full range of programs. Current degree programs include:

- **MiM** (ELIGIBLE for Title IV loans)
- **Full-time MBA Program** (ELIGIBLE for Title IV loans)
- **Executive MBA Program** (NON-ELIGIBLE)
- **Global Executive MBA Program** (NON-ELIGIBLE)
- **PhD program** (NON-ELIGIBLE)

IESE provides other [programs for executives](#) in the corporate world (e.g.: Central and Eastern Europe - Warsaw, Asia, and India - China, Bangalore, Shanghai, and Africa - Kenya, and Ivory Coast) and in the public sector which are non-degree educational programs. These programs are non-eligible for Title IV.

The institution's faculty information is available at: <http://www.iese.edu/en/faculty-research/professors>.

• Eligible locations

IESE Business School has different campuses but not all of them are eligible for Title IV funds since some don't offer eligible studies:

- Barcelona (ELIGIBLE) – MBA Program
- Madrid (ELIGIBLE) – MiM Program
- Sao Paulo
- New York (NON-ELIGIBLE)
- Munich

More information about campuses and its facilities is available at: <http://www.iese.edu/en/about-iese/our-campuses/>.

US Students under title IV must consider that the eligible locations at IESE under Title IV are Barcelona and Madrid campuses. And eligible programs at IESE under title IV are the MiM and the MBA. US students funded by the DoE of the US are allowed to attend any part of a program offered at a non-eligible institution (e.g.: Munich, Germany; Sao Paulo, Brazil) only up to 25% of the credits of the program if the non-eligible institution complies with 34 CFR 600.52 (please get in touch with the Financial Aid Office for more details).

- **Admission Process**

IESE's admission process consists of the following steps:

1. Submission of required documentation:
 - Completed application form
 - Application fee payment proof
 - High school diploma and undergraduate degree
 - University transcripts
 - GMAT/GRE Test (or IESE test, for MiM students)
 - English test (if applicable)
 - Letters of recommendation
 - Mandatory essays
 - Certificate of Military or Civil Service Completion (if applicable)
 - Passport-size digital photograph
2. In person-interview (if not possible, videoconference)
3. Participation to Assessment Day (only for MBA Program. Not compulsory, unless required by the admission team)
4. Admission decision

Please find more detailed information on the Admission Process on [MBA](#) and [MiM](#) websites.

- **School Cost**

For information about the cost of attendance, including tuition and fees, books and supplies, room and board, transportation costs, and any other additional costs, please see our [MBA](#) and [MiM](#) webpages.

The Cost of Attendance (COA) calculation is based on tuition fees/accommodation/living costs and takes into consideration additional financial aid that the student is receiving. All prospective borrowers are issued with a detailed cost of attendance calculation.

- **Disability-related services and facilities**

The admission procedure and the tests and access requirements have been prepared in accordance with the provisions of [Royal Decree law, art. 16, 17 of 1393/2007](#) which requires institutions to organize facilities for students with special needs. During the program, the Program is in charge to support students with special needs in different areas: logistic, mobility, location in the class, additional time during the exam session. Each student is assigned to an academic mentor who supports him in fulfilling the objectives of the program, from the beginning until graduation. The mentors pay special attention to the cases of students with special needs and will evaluate the need for possible curricular adaptations. In addition to an academic mentor, the student has the support of another student facilitator who is assigned to help and advise her/him in the first months of the program.

- **Leave of Absence, Withdrawal, Refund Policy and Return of Title IV Funds**

Please consult our Leave of Absence, Withdrawal and Institutional Refund Policy and Return of Title IV Funds Policy.

- **Study abroad information**

A student enrolled in a program of study abroad is eligible to receive Title IV, HEA program assistance if the student remains enrolled as a regular student in a IESE's eligible program during his or her program of study abroad and IESE approves the program of study abroad for academic credit. Studying abroad is not required as part of the student's program.

IESE Business School has **written arrangements** with some of the world's top business schools. You can request our Exchange Policy to the MBA Program at mbainfo@iese.edu.

According to regulation 34 CFR 600.52 and 600.54, students receiving U.S. Federal loans are eligible to take only up to 25 percent of their program of study in eligible institutions in the United States or at a foreign postsecondary institution that meets the definition of foreign institution.

Please get in touch with the Financial Aid Office to confirm the eligibility of the school chosen.

3. SAFEGUARDING CUSTOMER INFORMATION

- **FERPA Family Educational Rights and Privacy Act of 1974 (FERPA) - US**

students only:

1. Each student has the right to review their educational records, to request amendment of records, to consent to disclosures or personally identifiable

information and to file complaint with the U.S. Department of Education. Grades are published in IESE's platform "virtual campus". Has different campuses but

2. If a student sees that a grade is not correct, he will send a request to the Academic Secretary, who will check with the professor and eventually rectify the grade.

- **Information security requirements**

Spanish law in the "Data Protection Act" ([Ley Orgánica 15/1999 de Protección de Datos de Carácter Personal](#)) address the issues of personal data protection. It protects individuals in the area of processing of personal data and the free movement of data. According to the law, data controllers (in this case IESE Business School) must comply with several obligations, including:

1. Complying with the principles of data quality.
2. Informing data subjects about data processing on collection.
3. Obtaining data subjects' consent to process their data.
4. Registering personal data files.
5. Implementing security measures to protect personal data, including drafting a security document.
6. Attending to data subjects' rights of access, rectification, cancellation, and opposition.
7. Entering into data processing agreements with data processors.
8. Keeping personal data confidential.

More information about current legislation is available on the website of [Spanish Data Protection Agency](#).

4. MISREPRESENTATION

IESE ensures that all the statements that are publicly issued (website, brochures, etc.) are true and correct in terms of nature of educational programs, nature of financial charges and employability of graduates

5. LOAN DISCLOSURE

- **Entrance Counselling for Student Loan Borrowers**

All students receiving unsubsidized or PLUS loan(s) under the Direct Loan Program or the previous FFEL Program must complete entrance counselling before the first disbursement of the loan. During entrance counseling, you will learn about the following:

- What a Direct Loan is and how the loan process works
- Managing your education expenses
- Other financial resources to consider to help pay for your education
- Your rights and responsibilities as a borrower

Please complete Direct Loan Entrance Counseling electronically at [Entrance Counseling.gov](https://entrancecounseling.gov). Additionally, students should sign the **IESE Entrance Counselling Form** (document provided by the Financial Aid Office) before the first disbursement of loans.

- **Exit Counselling for Student Loan Borrowers**

US regulations require exit counselling by the time students finish their studies at IESE Business School. This should be done before students graduate, drop below half-time attendance, or withdraw. Please complete exit counselling on the StudentLoans.gov website: <https://studentloans.gov/myDirectLoan/index.action>. Additionally, students should sign the **IESE Exit Counselling Form** (document provided by the Financial Aid Office) after the disbursement of loans for each academic year.

- **Private Education Loans**

Currently, we are aware of two private lenders providing loans to US students studying outside the US: Sallie Mae and Earnest. Sallie Mae and Earnest are not preferred lenders, and this does not represent a preferred lender arrangement. We therefore do not have a preferred lender list. IESE Business School will work with whichever private lender student decides to use, if the lender is willing to work with the school.

Please remember to compare all loans before applying. Most private loans have variable interest rates (meaning they will fluctuate over time), while federal loans have fixed interest rates and more lenient repayment terms. Please note, that before we can certify and process a private loan (offered by Sallie Mae and Earnest) you will also need to have completed and sent in a signed and dated "**Private Education Loan Applicant Self-Certification**" form.

- **PLUS counselling for student loan borrowers**

Before the first disbursement, borrowers who are informed by the US Department of Education that they have an adverse credit history (and have obtained an approved endorser or documented to the satisfaction of the US Department of Education that there are extenuating circumstances related to the adverse credit history) will be required to fill out PLUS counselling. PLUS counselling is required to be completed via [Studentaid.gov](https://studentaid.gov) before a loan will be approved.

- **National Student Loan Data System (NSLDS)**

NSLDS is the U.S. Department of Education's central database for student aid. If a student takes US Federal loan, school is required to submit to the NSLDS relevant data about the loan. NSLDS is accessible by guarantee agencies, lenders and schools determined to be authorized users of the data system. Additionally, IESE on a frequent basis confirms and updates NSLDS with the enrollment status of the student.

- **Code of Conduct for Education Loans**

In order to prohibits a conflict of interest with the responsibilities of an agent of the school with respect to the previous FFEL Program or private education loans, all agents with responsibility for loans are prohibited from:

- Revenue-sharing arrangements with any lender
- Receiving gifts from a lender, a guarantor, or a loan service
- Contracting arrangement providing financial benefit from any lender or affiliate of a lender
- Directing borrowers to particular lenders, or refusing or delaying loan certifications
- Offers of funds for private loans
- Call centre or financial aid office staffing assistance
- Advisory board compensations