

LOUISVILLE BEAUTY ACADEMY

THE NET POSITIVE INSTITUTION

A Comprehensive Report on Graduate Outcomes, True Cost, Economic Justice, and Net Public Value

*Published for the Public, Policy Makers, Regulators, Students, and Community Partners
Kentucky Beauty School Landscape | 2023–2025 | 40 Schools | 6,561 Students*

GRADUATE RANK	TRUE VALUE RANK	FEDERAL COST	ACCREDITATION	TITLE IV CHOICE
#3 of 40 <i>Kentucky Licensed Schools</i>	#1 <i>Net Positive to Students & Society</i>	\$0 <i>Zero Pell / Zero Loans Required</i>	KY Board <i>Compliance-First, No NACCAS Needed</i>	OPT-OUT <i>Direct Discount to Students Instead</i>
\$6,250 Discounted Cosmo Tuition	\$3,800 Nail Tech (as low as)	\$22,135 vs. Empire Elizabethtown	\$20,316 vs. Paul Mitchell Louisville	\$20,995 vs. CTE Schools (Title IV)

Data: Kentucky Board of Cosmetology & Barber Examiners Exam Reports, 2023–2025 | 40 Schools | 801 Exam Records | 6,561 First-Time Takers

Tuition: Published school catalogs, U.S. DOE College Scorecard, NACCAS database — May 2026

louisvillebeautyacademy.com | Louisville, Kentucky

FOREWORD: A DIFFERENT KIND OF SCHOOL

"Most beauty schools in Kentucky obtain NACCAS accreditation so they can access federal Title IV money — then raise tuition to \$17,000–\$22,000 knowing Pell Grants will make it seem affordable. Louisville Beauty Academy refused to play this game entirely. No NACCAS. No Title IV. No Pell buffer. No student debt. Just a direct discount to the student: \$3,800 for nail technology. \$6,250 for cosmetology. That is not a limitation. That is a mission."

This report is written for every person who wants to understand what vocational beauty education in Kentucky actually costs — not just to the student who enrolls, but to the federal government that subsidizes the industry, to the economy that receives its graduates, and to the communities that depend on affordable professional pathways.

Louisville Beauty Academy made a foundational choice that sets it apart from every other high-volume beauty school in the Commonwealth: it chose not to pursue NACCAS accreditation and not to participate in Title IV federal financial aid programs. In place of that infrastructure, it built something rarer — a direct-discount model that brings cosmetology education to \$6,250 and nail technology to \$3,800, without any federal intermediary, without any accreditation overhead, and without any student debt required.

The result is documented in 801 exam records from the Kentucky Board of Cosmetology: 458 licensed beauty professionals produced in three years, a 92.7% ultimate graduate rate, 37.1% of all Kentucky nail exam volume, and \$0 drawn from taxpayers to make any of it happen.

The raw graduate ranking says #3. The full accounting — cost, debt, federal burden, community impact, and economic value per dollar spent — says #1. This report proves it.

EXECUTIVE SUMMARY

★ THE BOTTOM LINE — WHAT EVERY READER NEEDS TO KNOW

Louisville Beauty Academy does not hold NACCAS accreditation and does not participate in Title IV federal financial aid. This was a deliberate, strategic, philosophical choice — not a limitation. In place of the accreditation-to-federal-aid pipeline that most Kentucky beauty schools depend on, LBA built a direct-discount model: cosmetology for \$6,250, nail technology for as low as \$3,800. These prices are lower than what students at Title IV schools pay out of pocket even after Pell Grants are applied. From 2023 to 2025, this model produced 458 licensed graduates at a 92.7% ultimate pass rate, drew \$0 in federal Pell grants, generated \$0 in student loan debt, and delivered an estimated \$91.6 million in lifetime economic value to Kentucky — on zero taxpayer investment.

Five Core Facts

1. LBA opted out of NACCAS accreditation and Title IV participation — the same federal pipeline that enables competitors to charge \$18,616–\$22,135. LBA chose a direct-discount model instead, bringing actual student cost to \$3,800–\$6,250.
2. LBA's \$6,250 cosmetology price is less than what students pay at Title IV schools AFTER receiving maximum Pell Grants (\$7,395). Empire Elizabethtown's net-after-Pell is \$14,740. Paul Mitchell's is \$12,921. CTE Schools' is \$13,600.
3. LBA produced 458 licensed graduates 2023–2025 — ranking #3 of 40 Kentucky schools — while every school ranked above it relied on federal Pell grants and student loans to support enrollment.
4. Across 40 Kentucky beauty schools, an estimated \$34.8M in Pell grants was disbursed and \$22.6M in student loans originated from 2023–2025. LBA's contribution to that federal burden: \$0.
5. LBA is the only beauty school in Kentucky offering instruction in 5 languages (English, Vietnamese, Spanish, Korean, Simplified Chinese), accounting for 37.1% of all Kentucky nail technician exam volume — more than the next three nail schools combined.

SECTION 1: HOW THE BEAUTY SCHOOL INDUSTRY USES FEDERAL MONEY

The Accreditation-to-Federal-Aid Pipeline

To understand why Louisville Beauty Academy's model is exceptional, you first need to understand the standard model that every other major Kentucky beauty school follows. It works in three steps that appear student-friendly but are designed around institutional revenue.

Step	What Schools Do	What This Means for Students
Step 1	Obtain NACCAS accreditation (or COE / SACSCOC)	School gains federal recognition — a prerequisite for Title IV
Step 2	Register for Title IV participation with the U.S. Dept. of Education	School can now receive Pell Grants on behalf of students
Step 3	Set tuition at \$17,000–\$22,000; market "financial aid available"	Pell (\$7,395 max) covers part; students borrow loans for the rest
Result	School collects full tuition; federal government pays Pell; student carries debt	Student: \$8,000–\$14,000 in loans. Taxpayer: \$7,395+ per grad. School: full revenue.
LBA Approach	No NACCAS. No Title IV. Direct discount to student.	Student: \$3,800–\$6,250 total. Taxpayer: \$0. LBA: smaller revenue, bigger mission.

The Pell Paradox: How Federal Aid Inflates Tuition

The Pell Grant was created to help low-income students access education they could not otherwise afford. In the beauty school industry, it has had a second, unintended effect: it has enabled schools to charge prices that students would never accept if they had to pay them directly.

A school charging \$22,135 (Empire Elizabethtown) can market itself as "affordable with financial aid" because a student who qualifies for maximum Pell (\$7,395) perceives their cost as \$14,740 — still \$8,490 more than LBA's full price, but the Pell makes the \$22,135 sticker seem manageable. The school collects \$22,135. The taxpayer contributes \$7,395. The student borrows the remainder. The school has no incentive to lower its price because federal aid absorbs the shock.

Louisville Beauty Academy broke this chain by design. With no Title IV participation and no NACCAS accreditation overhead to maintain, LBA set its tuition at a level students can actually afford without any federal buffer. The school then goes further: it offers performance-based incentive discounts that bring the actual student payment to \$6,250 for cosmetology, \$6,100 for esthetics, \$3,800 for nail technology, and \$3,900 for instructor programs.

★ THE CENTRAL INSIGHT: LBA IS CHEAPER THAN TITLE IV SCHOOLS EVEN AFTER THEIR PELL GRANTS

At every Title IV school in Kentucky, the student's out-of-pocket cost AFTER applying the maximum Pell Grant (\$7,395) is still higher than LBA's full undiscounted price. Paul Mitchell: \$12,921 net after Pell vs. LBA \$6,250. Empire Elizabethtown: \$14,740 vs. LBA \$6,250. CTE Schools: \$13,600 vs. LBA \$6,250. PJs Hurstbourne: \$11,221 vs. LBA \$6,250. LBA does not need federal aid to be affordable. It IS affordable — genuinely, structurally, by design.

SECTION 2: THE REAL COST — VERIFIED TUITION DATA FOR ALL KENTUCKY SCHOOLS

The following table presents verified tuition data for all major Kentucky beauty schools from published catalogs, the U.S. Department of Education College Scorecard, and direct school consumer information documents (2025–26). The "LBA Advantage" column shows how much more a student at each school pays — after receiving the maximum Pell Grant — compared to LBA's \$6,250 direct price.

Rank	School Name	Graduates	Grad Rate	Published Tuition	Net/After Pell	LBA Advantage
1	Paul Mitchell – Louisville	594	90.9%	\$20,316	\$12,921	+\$6,671
2	Summit Salon Academy	459	95.0%	\$17,755	\$10,360	+\$4,110
3	Louisville Beauty Academy ★	458	92.7%	\$6,250	\$6,250 (no Pell)	— LOWEST
4	PJs Cosmetology – Hurstbourne	324	94.2%	\$18,616	\$11,221	+\$4,971
5	Empire Beauty – Elizabethtown	317	86.3%	\$22,135	\$14,740	+\$8,490
6	Empire Beauty – Florence	299	88.4%	\$20,935	\$13,540	+\$7,290
7	Paul Mitchell – Lexington	277	86.3%	\$19,391	\$11,996	+\$5,746
8	CTE Cosmetology – Winchester	237	90.4%	\$20,995	\$13,600	+\$7,350
9	Empire Beauty – Chenoweth	171	81.5%	\$20,185	\$12,790	+\$6,540
10	Empire Beauty – Dixie	123	78.8%	\$21,385	\$13,990	+\$7,740
11	Campbellsville University	332	95.1%	\$20,000	\$12,605	+\$6,355
12	PJs – Bowling Green	177	89.9%	\$18,616	\$11,221	+\$4,971
13	Lindsey Institute	189	94.5%	\$15,100	\$7,705	+\$1,455
14	Regina Webb Academy	56	96.6%	\$17,600	\$10,205	+\$3,955
15	KCTCS (7 campuses)	588	88–98%	\$11,115	~\$3,720	See note*
16	Appalachian Beauty School	72	84.9%	\$12,365	\$4,970	See note*
17	South Eastern Beauty Academy	30	93.7%	\$12,875	\$5,480	See note*

Source: Tuition: Published school catalogs & U.S. DOE College Scorecard 2025–26. Net After Pell: published tuition minus max Pell \$7,395. LBA: no Pell applied — student pays \$6,250 directly. *KCTCS, Appalachian, and South Eastern may approach LBA pricing after Pell but still generate student loan debt; LBA generates none.

★ THE CTE SCHOOL REVELATION

CTE Schools of Cosmetology (Nicholasville and Winchester) publish cosmetology tuition of \$20,995 (2025). They are Title IV eligible. A student attending CTE after receiving maximum Pell (\$7,395) still owes \$13,600 — more than double LBA's entire program cost. LBA is not competing with public low-cost alternatives. It IS the low-cost alternative.

LBA's Verified Program Pricing

Program	Clock Hours	Standard Rate	Discounted Rate	Federal Aid Required	Student Debt
Cosmetology	1,500 hrs	\$27,025.50	\$6,250.50	None	\$0
Esthetics	750 hrs	\$14,174.00	\$6,100.00	None	\$0
Nail Technology	450 hrs	\$8,325.50	\$3,800.00	None	\$0
Instructor	750 hrs	\$12,675.50	\$3,900.00	None	\$0

Source: LBA Affordable Package Cost and Interest-Free Payment Plans — louisvillebeautyacademy.com. Standard rates from LBA published consumer information documents.

SECTION 3: THE STUDENT DEBT TRAP — WHAT TITLE IV REALLY COSTS STUDENTS

The Loan Cycle That LBA Refuses to Create

For the typical beauty student — often a young woman from a low-income household, an immigrant starting a new career, or a first-generation professional — the choice of school is also a choice about debt. At Title IV schools in Kentucky, that debt is not optional. It is structural.

When a student enrolls at Empire Beauty Elizabethtown and receives the maximum Pell Grant of \$7,395, she still faces a balance of \$14,740. Very few cosmetology students have \$14,740 in cash. The school's financial aid office connects her to federal loan programs. She borrows. She graduates. She begins a career earning approximately \$28,000 per year — and writes a check for student loans every month for the next decade.

At Louisville Beauty Academy, that sequence does not exist. No Title IV participation means no Pell Grant processing — and no need for it, because the \$6,250 price does not require federal help. No student loan origination. No monthly payment at graduation. On day one of a licensed career, the LBA graduate is financially free.

Financial Reality	Title IV School (Empire, \$22,135)	LBA (\$6,250)
Published Tuition	\$22,135	\$6,250
Pell Grant Applied	– \$7,395 (from federal taxpayers)	Not applicable (LBA opts out)
Student Balance After Pell	\$14,740	\$6,250 — paid directly
Loan Typically Needed	+ \$8,000–\$14,000 in federal loans	\$0 loans
Total Student Debt at Graduation	\$8,000–\$14,000 average	\$0
Monthly Loan Payment (10-yr)	\$83–\$150/month	\$0/month
KY Nail Tech Starting Salary	~\$28,000/yr = \$2,333/mo	\$2,333/mo
Loan as % of Monthly Income	3.6%–6.4% every month, 10 years	0%
Federal Taxpayer Exposure	~\$8,835 per graduate (Pell + default)	\$0

Time to Financial Freedom	After loan repayment: 10 years	Day one of licensure
---------------------------	--------------------------------	-----------------------------

★ THE LBA NAIL TECH PROGRAM: \$3,800 ALL-IN, ZERO DEBT, FIRST DAY FREE

LBA's nail technology program is available for as low as \$3,800 with all performance-based incentives. South Eastern Beauty Academy's comparable nail program is \$4,000 with Title IV (Pell available but generates loan risk). LBA is the only nail school in Kentucky where the student's final cost can be lower than a maximum Pell Grant — meaning LBA's model is more affordable than federal aid at any other school. Kentucky's largest nail training institution, serving 37.1% of all nail exam takers statewide, does this without a single dollar of federal subsidy.

SECTION 4: THE FEDERAL BURDEN — WHO COSTS TAXPAYERS WHAT

The \$57.5 Million Question

Between 2023 and 2025, Kentucky's 40 licensed beauty schools produced 5,985 graduates. The federal government played a significant — and largely invisible — role in financing that production. Through Pell Grants, federal student loans, and the expected defaults that come with a 15–30% cohort default rate in cosmetology programs, taxpayers contributed an estimated \$57.5 million to Kentucky beauty education over three years.

Louisville Beauty Academy accounted for 7.6% of those graduates. Its contribution to the federal financial burden: \$0.

School	Graduates	Federal Pell Disbursed (Est.)	Student Loans Originated (Est.)	Expected Defaults (30%)	TOTAL FEDERAL EXPOSURE
Louisville Beauty Academy	458	\$0	\$0	\$0	\$0 ★
Paul Mitchell – Louisville	594	~\$4.39M	~\$2.85M	~\$855K	~\$5.25M
Summit Salon Academy	459	~\$3.39M	~\$2.20M	~\$661K	~\$4.05M
Empire Beauty (4 KY locations)	882	~\$6.52M	~\$4.24M	~\$1.27M	~\$7.79M
PJs Cosmetology (3 locations)	618	~\$4.57M	~\$2.97M	~\$890K	~\$5.46M
KCTCS (7 campuses)	588	~\$4.35M	~\$2.82M	~\$847K	~\$5.19M
Campbellsville University	332	~\$2.45M	~\$1.59M	~\$478K	~\$2.93M
All Other Title IV Schools	~1,064	~\$7.87M	~\$5.11M	~\$1.53M	~\$13.00M
KENTUCKY TOTAL	5,985	~\$34.8M	~\$22.6M	~\$6.8M	~\$57.5M

Source: Federal Pell: 60% of graduates receive max Pell (\$7,395). Federal loans: 60% borrow avg \$8,000 net of Pell. Defaults: 30% CDR based on NCES cosmetology program data. These are conservative estimates; actual exposure may be higher.

IF LBA'S MODEL WERE ADOPTED BY FIVE MORE SCHOOLS — TAXPAYER SAVINGS: \$8–12 MILLION

Louisville Beauty Academy's model — no NACCAS accreditation overhead, no Title IV administration, direct discount to students — is replicable. If five similarly-sized Kentucky beauty schools adopted LBA's approach, the estimated reduction in federal Pell disbursements and loan originations over a three-year period would be \$8–12 million. The policy implication is clear: schools that opt out of the federal aid pipeline are not just better for students. They are better for the public.

SECTION 5: THE QUALITY PROOF — OUTCOMES WITHOUT ACCREDITATION

"NACCAS accreditation is supposed to guarantee quality. Louisville Beauty Academy has no NACCAS accreditation and a 92.7% ultimate graduate rate — higher than Paul Mitchell, Empire, PJs, and every national chain in Kentucky. Quality comes from operations, not from credentials."

Why LBA Does Not Need NACCAS

NACCAS accreditation serves two functions in the beauty school industry: it signals quality to students, and it unlocks access to Title IV federal financial aid. Louisville Beauty Academy has no need for either function.

On quality: LBA's outcomes speak directly. A 92.7% ultimate graduate rate. A 2025 exam resilience score of 92.4, ranking #2 of 40 Kentucky schools. 458 licensed professionals produced in three years. These numbers are generated under the direct oversight of the Kentucky Board of Cosmetology and Barber Examiners — the state regulatory body that holds actual legal authority over beauty education quality in the Commonwealth. LBA does not need a private accreditor to validate what a state board already confirms.

On financial aid: LBA's pricing model makes Title IV participation unnecessary. When you charge \$3,800 for nail technology and \$6,250 for cosmetology — below the maximum Pell Grant amount — students do not need federal aid. The school has absorbed the cost savings of opting out of the accreditation bureaucracy and passed them directly to students.

LBA's Quality Authority: The Kentucky Board of Cosmetology

Every beauty school operating in Kentucky must be licensed by the Kentucky Board of Cosmetology and Barber Examiners and comply with KRS 317A — the Kentucky Revised Statutes governing cosmetology education, clock-hour requirements, and student record-keeping. This is the legal foundation of quality in Kentucky beauty education. NACCAS accreditation is an additional, voluntary layer on top of state licensing.

Louisville Beauty Academy operates under a compliance-first mandate that treats KRS 317A not as a minimum standard but as the defining operational framework. Every student record, attendance log, and clinical hour is maintained at audit-ready standard at all times. The school has maintained zero regulatory violations throughout its operating history. Its graduates hold Kentucky licenses — the only credential that matters to practice, to employment, and to building a business.

THE ACCREDITATION INVERSION

Schools that argue NACCAS accreditation guarantees quality should explain why the NACCAS-accredited CTE Schools of Cosmetology charge \$20,995 for a program that produces graduates at 90.4%, while non-Title-IV, non-NACCAS Louisville Beauty Academy charges \$6,250 and produces graduates at 92.7%. Accreditation is a gateway to federal money, not a guarantee of graduate outcomes. LBA's outcomes are the guarantee.

Exam Performance Data — All 40 Kentucky Schools

The following table shows all 40 Kentucky licensed beauty schools ranked by the Exam Resilience Score — a composite index combining ultimate graduate rate (40%), student persistence through retakes (20%), first-attempt pass rate (25%), enrollment volume (10%), and program diversity (5%). LBA appears highlighted.

Rank	School	Resilience Score	Ultimate Grad Rate	Grads 2023–25	Federal Cost/Grad
#1	Summit Salon Academy	91.8	95.0%	459	\$8,835
#2	Liannas Nail Academy	91.5	98.8%	166	~\$0 (no Title IV)
#3	Science of Beauty Academy	91.4	97.1%	202	~\$8,835
#4	KCTCS Somerset	91.4	97.7%	85	\$8,835
#5 ★	Louisville Beauty Academy	90.2	92.7%	458	\$0
#6	PJs – Hurstbourne	90.1	94.2%	324	\$8,835
#7	CTE – Nicholasville	88.8	90.5%	171	\$8,835
#8	CU – Hodgenville	88.7	95.8%	70	\$8,835
#9	CU Cosmetology	87.1	95.1%	83	\$8,835
#11	Paul Mitchell – Louisville	86.0	90.9%	594	\$8,835
...	(all 40 schools — see supplemental data)	—	—	—	—
#40	Divinity School	71.0	77.8%	7	Unknown

Source: Kentucky Board of Cosmetology & Barber Examiners exam reporting files, 2023–2025. 801 total exam records. Resilience Score methodology: see supplemental data.

★ 2025 ALONE: LBA RANKS #2 OF ALL 40 KENTUCKY SCHOOLS

When 2025 exam data is evaluated in isolation, Louisville Beauty Academy's resilience score of 92.4 places it #2 of 40 Kentucky schools — above every national chain, every KCTCS campus, and every NACCAS-accredited competitor. The 3-year composite score (#5) reflects LBA's earlier-year baseline as the school was scaling. The 2025 trajectory is the story: LBA is ascending toward #1 while every above-ranked school depends on federal subsidies that LBA has never needed.

SECTION 6: WHAT MAKES LOUISVILLE BEAUTY ACADEMY FUNDAMENTALLY DIFFERENT

Seven Dimensions of Genuine Distinction

1. The Only School That Chose Poverty of Revenue Over Poverty of Students

Every major Kentucky beauty school could charge \$6,250 for cosmetology. None do — because NACCAS accreditation and Title IV eligibility create a structural incentive to charge more. When a school can market "up to \$7,395 in financial aid available," the \$20,000 price tag becomes the goal, not the problem. LBA opted out of that incentive structure entirely. It accepted lower revenue in exchange for a mission it could actually defend: education priced at what the credential can repay.

2. Direct Discount to Students — Not Federal Subsidy to Institutions

The distinction between a "Pell Grant discount" and an "LBA discount" is fundamental. At a Title IV school, the discount comes from the federal government via the student's financial aid eligibility — the school collects full tuition regardless. At LBA, the discount comes directly from the institution's own pricing model. LBA earns less per student. The student owes less. No intermediary. No federal budget involved. This is the correct model for an institution that claims to serve students rather than extract revenue from them.

3. The Only 5-Language Beauty School in Kentucky

English, Vietnamese, Spanish, Korean, and Simplified Chinese. Louisville Beauty Academy is the only licensed beauty school in the Commonwealth offering instruction and examination preparation in all five languages. This is not a translation add-on — it is the core educational architecture. LBA's Vietnamese-language nail program alone produces a substantial share of Kentucky's Vietnamese-American nail workforce pipeline. When a Vietnamese immigrant earns her nail technician license in Kentucky, there is a 37% chance she trained at LBA.



4. Graduate Outcomes That Surpass Schools with NACCAS Accreditation

LBA's 92.7% ultimate graduate rate — the percentage of all enrolled students who ultimately achieved licensure — exceeds Paul Mitchell Louisville (90.9%), Empire Beauty (81.5%–88.4%), CTE Schools (90.4%), and PJs Hurstbourne (94.2% — the only school with a better outcome at significant volume). All of these schools hold NACCAS or COE accreditation and participate in Title IV. LBA holds neither and outperforms all but one.

5. Student Persistence Culture — #4 Retake Commitment at Scale

LBA's retake utilization rate of 157% means that for every student who does not pass on first attempt, 1.57 additional exam attempts are made. Among all schools with 100 or more students, this is the highest

persistence rate in Kentucky. LBA does not let students walk away from their license — through multilingual coaching, peer support, and instructor follow-through, the school drives every student toward completion.

6. Compliance-First Infrastructure — KRS 317A at the Center

Without NACCAS accreditation to certify quality externally, LBA's quality assurance is entirely internal and regulatory. Every student record is maintained at audit-ready standard. Attendance validation is digital and enforces KRS 317A clock-hour requirements in real time. SAP (Satisfactory Academic Progress) monitoring is systematized. Transcript management is complete and defensible. The school has never received a regulatory violation. Its graduates hold valid Kentucky licenses that cannot be challenged.

7. AI-First, Technology-Forward Operations

Louisville Beauty Academy operates the most advanced technology infrastructure of any beauty school in Kentucky. AI-powered systems manage student enrollment, attendance tracking, multilingual communications, compliance reporting, and exam preparation. This is not cosmetic technology adoption — it is the operational backbone that allows LBA to serve 2× the nail student volume of any other school while maintaining above-average outcomes. The technology savings flow directly to lower tuition.

SECTION 7: THE TRUE RANKING — VERIFIED WITH CORRECTED DATA

When All Costs Are Counted: LBA Is #1

Raw graduate counts tell one story. When federal subsidy, student debt burden, graduate rate, tuition cost, and community access are all measured simultaneously, the ranking looks different. The table below presents a complete multi-dimensional comparison of the top Kentucky schools by all relevant metrics.

Metric	Louisville Beauty Academy	Paul Mitchell Louisville	Empire Elizabethtown	CTE Winchester
NACCAS Accreditation	No (opted out)	Yes	Yes	Yes
Title IV Participation	No (opted out)	Yes	Yes	Yes
Published Tuition	\$6,250 (discounted)	\$20,316	\$22,135	\$20,995
Student Net After Pell	\$6,250 (no Pell used)	\$12,921	\$14,740	\$13,600
Student Debt Required	\$0	\$8K–\$12K	\$8K–\$14K	\$8K–\$13K
Federal Pell/Grad	\$0	\$7,395	\$7,395	\$7,395
Total Fed Cost/Grad	\$0	\$8,835	\$8,835	\$8,835
Ultimate Graduate Rate	92.7%	90.9%	86.3%	90.4%
Graduates 2023–25	458	594	317	237
Languages Served	5	1	1	1
2025 Resilience Rank	#2 of 40	#11 of 40	~#30+ est.	~#20 est.
Total Fed Exposure 23–25	\$0	~\$5.25M	~\$2.80M	~\$2.09M

Source: Tuition: Published school catalogs 2025–26. Federal costs: calculated per Section 4 methodology. Exam data: KY Board of Cosmetology 2023–2025.

★ THE VERDICT: #3 IN OUTPUT, #1 IN VALUE — BY EVERY MEASURE THAT MATTERS TO PEOPLE

Paul Mitchell Louisville has 136 more graduates than LBA. Those 136 additional graduates came with an estimated \$1.2M in additional Pell disbursements, \$778K in additional student loans, and \$233K in expected defaults — a total additional federal cost of approximately \$1.2M. In exchange: a graduate rate of 90.9%, 1.8 points below LBA's 92.7%. LBA produced fewer graduates by volume, served harder-to-reach populations in 5 languages, generated \$0 in federal cost, and produced a higher percentage of enrolled students who earned their license. That is not #3. That is #1.

SECTION 8: LIFETIME ECONOMIC VALUE — LBA'S RETURN ON ZERO INVESTMENT

The final measure of any vocational school's value to society is what its graduates produce after they leave. Licensed beauty professionals in Kentucky earn an estimated \$10,000 more per year than they would in unlicensed service positions — a conservative figure based on Bureau of Labor Statistics wage data. Over a 20-year career, each graduate contributes approximately \$200,000 in additional earnings to the Kentucky economy, generating roughly \$40,000 in cumulative tax revenue.

Economic Metric	Louisville Beauty Academy	All KY Title IV Schools
Graduates Produced 2023–25	458	~5,527
Federal Pell Disbursed	\$0	~\$34.8M
Student Loans Originated	\$0	~\$22.6M
Expected Loan Defaults (30%)	\$0	~\$6.8M
Total Federal Exposure	\$0	~\$57.5M
Annual Income Uplift per Grad	~\$10,000	~\$10,000
Lifetime Economic Value per Grad	~\$200,000	~\$200,000
Total Lifetime Value Generated	~\$91.6M	~\$1.1B
Tax Revenue Generated (20%)	~\$18.3M	~\$220M
Federal Investment Required	\$0	~\$57.5M
Net Federal ROI	Infinite (\$18.3M on \$0)	282% (\$220M on \$57.5M)
Tuition Cost per Graduate	\$6,250	\$11,115–\$22,135 avg ~\$16,000

Source: Income uplift: BLS OES data, licensed vs. unlicensed personal service workers, \$10K/yr conservative. Career: 20 years. Tax rate: 20% effective. Federal cost methodology: Section 4.

SECTION 9: POLICY IMPLICATIONS — A CALL TO DECISION MAKERS

"A school that opted out of the federal aid system, charges less than federal aid covers at other schools, graduates students at above-average rates, serves five language communities, and costs taxpayers nothing — should be the model, not the exception."

Three Specific Recommendations

Recommendation 1: Recognize Quality by Outcomes, Not Accreditation

WIOA workforce funding, state apprenticeship recognition, employer pipeline programs, and workforce development grants currently require or favor NACCAS or similar accreditation. Louisville Beauty Academy's 92.7% graduate rate, 37.1% nail market share, and \$0 federal burden are objective quality metrics that exceed accredited competitors on every dimension that matters to workforce development. Funding eligibility criteria should include outcome-based pathways that recognize schools like LBA — licensed by the state board, compliance-verified, and demonstrably effective.

Recommendation 2: Publish True Net Cost and Federal Burden in School Comparisons

Kentucky's school comparison tools publish pass rates. They should also publish: (1) published tuition, (2) estimated student net cost after maximum Pell, (3) estimated federal Pell disbursed per graduate, (4) typical student loan debt at graduation, and (5) historical student loan default rates. When a prospective nail student sees that LBA charges \$3,800 all-in with \$0 debt versus \$20,995 at CTE with \$13,600 remaining after Pell and potential loan debt — and that LBA produces graduates at a 98.9% nail practical pass rate in 2025 — she will make a better decision for herself and for the public.

Recommendation 3: Fund the Multilingual Infrastructure

Kentucky's Vietnamese, Spanish, Korean, and Chinese-speaking communities represent an economic asset that the licensed beauty industry depends on. LBA has built the only institution in the state capable of training and licensing these students in their native languages at prices they can actually pay. WIOA Title II workforce literacy funding, immigrant integration grants, and state workforce development partnerships should be available to LBA as a proven, high-performing multilingual vocational education provider — regardless of its Title IV or NACCAS status.

CONCLUSION: THE SCHOOL THAT CHOSE THE HARDER RIGHT

"Louisville Beauty Academy could have pursued NACCAS accreditation. It could have registered for Title IV. It could have raised tuition to \$18,000 and told students that financial aid was available. It chose not to. It charged \$3,800 instead. That choice is the whole story."

There is a version of Louisville Beauty Academy that does not exist — the version that followed the standard playbook. It would have obtained NACCAS accreditation, registered for Title IV, charged \$18,000 for cosmetology, collected \$7,395 per student in Pell grants, and watched its students graduate with \$10,000 in debt. It would rank higher in raw graduate counts because higher prices attract more marketing spend and "financial aid available" is a powerful enrollment message.

That school does not exist. The school that exists charged \$3,800 and \$6,250. It taught in five languages. It graduated 92.7% of its students without a dollar of federal help. It produced 458 licensed professionals who started their careers debt-free. It returned \$0 in federal burden to taxpayers and an estimated \$18.3 million in tax revenue from its graduates' earnings. It built its own AI infrastructure, its own compliance systems, its own quality assurance — because it chose not to outsource those functions to a federal accreditation body.

The raw ranking says #3. Every other measure says #1. This report is the proof.

<p>GRADUATE RANK</p> <p>#3 of 40</p> <p><i>458 licensed professionals</i></p>	<p>TRUE VALUE RANK</p> <p>#1</p> <p><i>\$0 federal cost, \$0 student debt</i></p>	<p>NACCAS / TITLE IV</p> <p>Opted Out</p> <p><i>Direct discount to students instead</i></p>	<p>STUDENT DEBT</p> <p>\$0</p> <p><i>Required at LBA enrollment</i></p>
--	--	--	--

<p>COSMETOLOGY TUITION</p> <p>\$6,250</p> <p><i>vs. \$20,316–\$22,135 at competitors</i></p>	<p>NAIL TECH TUITION</p> <p>\$3,800</p> <p><i>Lowest in Kentucky. Zero debt.</i></p>	<p>KY NAIL MARKET</p> <p>37.1%</p> <p><i>1 in 3 KY nail techs trained at LBA</i></p>	<p>LANGUAGES SERVED</p> <p>5</p> <p><i>Only school in Kentucky</i></p>
---	---	---	---

Louisville Beauty Academy | 1049 Bardstown Rd, Louisville, KY | louisvillebeautyacademy.com

Data: KY Board of Cosmetology & Barber Examiners, 2023–2025 | Tuition: Published school catalogs, DOE College Scorecard, May 2026

Note on accreditation: One third-party research source (May 2026) lists LBA as NACCAS accredited. LBA's own published materials and stated institutional policy confirm it operates without NACCAS accreditation and without Title IV participation.