



Release of
2011 Gainful Employment
Informational Rates
Webinar #8

June 2012



Growing Concerns with Program Integrity Prompted Regulatory Action

Concern

- Rising default rates
- Stagnant and/or falling graduation rates
- Growing exposure given
 - Increased investments in Federal student financial aid
 - Student loan program changes (loan purchase & direct loans)



Tightened regulations for:

- Incentive compensation
- Misrepresentation
- State authorization
- Credit hour definition
- Ability to benefit
- High school diplomas
- Gainful employment



Gainful Employment Statutory Framework

The HEA provides that to be Title IV eligible an educational program must be offered by:

A public or non-profit postsecondary educational institution and leads to a degree; or

Any institution and “to prepare students for *gainful employment* in a recognized occupation”



Generally, all non-degree programs must lead to *gainful employment*



Generally, most programs at for-profit institutions must lead to *gainful employment*



Gainful Employment Debt Measures*

An eligible gainful employment program is one where a defined cohort of the program's former students –

- ✓ Are repaying their Title IV loans (i.e., Repayment Rate)
- ✓ Meet a minimum debt burden standard (i.e., Debt-to-Earnings Ratios)

* Based on final rule published on June 13, 2011 effective July 1, 2012



Gainful Employment Debt Measures – Repayment Rate

The percentage of a Gainful Employment Program's former students who are repaying their Title IV student loans each year

- Weighted by loan amount
- NSLDS* used to calculate the repayment rate for the cohort of students by looking for a decline in the outstanding principal balance

* National Student Loan Data System



Gainful Employment Debt Measures – Debt-to-Earnings Ratios

The median educational loan annual repayment amount of students who *completed* a Gainful Employment Program as a proportion of those former student's average annual earnings two years after completing the GE program

* National Student Loan Data System

- Institutions identify students who completed the program
- Total annual student loans payment (not just federal loans if other debt was provide by the institution) included in debt calculation
- NSLDS* used to identify Title IV debt and calculate the annual loan payment amount
- Higher of mean or median annual earnings from Social Security Administration
- Discretionary Income - Annual earnings less 150% of the poverty level for a single person



Informational Debt Measures

First year rates are ***informational only and will not result in any sanctions***

- Released in 2012 for the 2011 Debt Measures Year
- 2 year cohort period (2YP) is FY 2007 and FY 2008
- ✓ Repayment Rate - Program's former students who entered repayment in the 2 year cohort period
- ✓ Debt-to-Earnings - Program's former students who completed the program in the 2 year cohort period

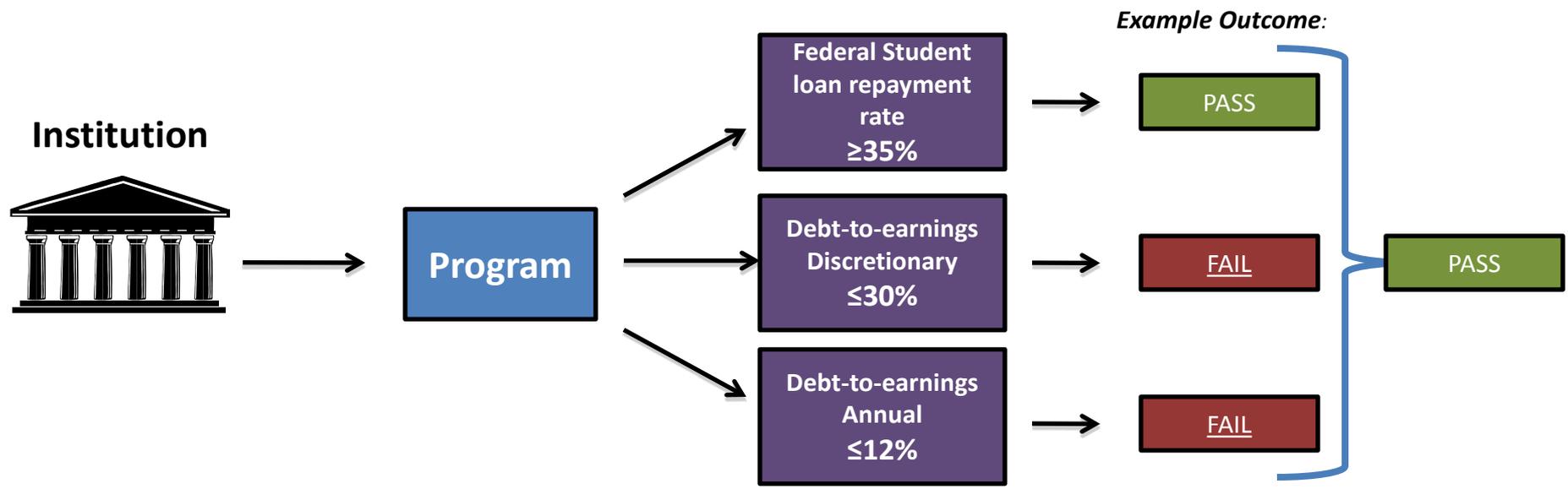


Title IV Eligibility

A gainful employment program must pass at least one of the following three thresholds in two consecutive years to continue to be eligible for Title IV participation:

1. Repayment Rate of at least 35%
2. Debt-to-Earnings Ratio of:
 - a. 12% or less of average annual earnings; or
 - b. 30% or less of average discretionary income

How the Gainful Employment Thresholds Work



Eligibility is by program, not by institution

Each program is evaluated separately on three metrics

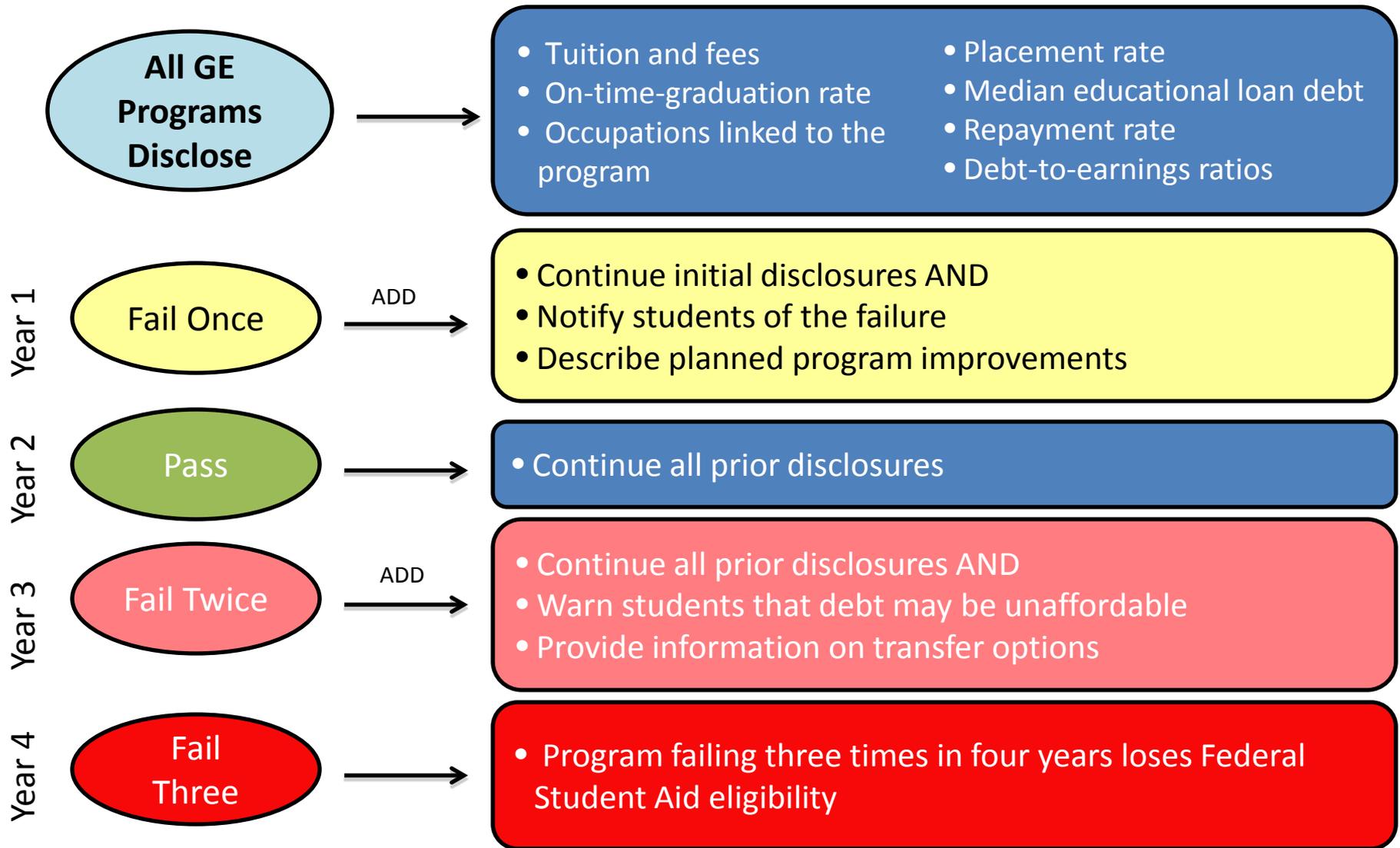
Each metric has specific passing threshold

“Passing Programs” must meet at least one threshold

“Failing Programs” must

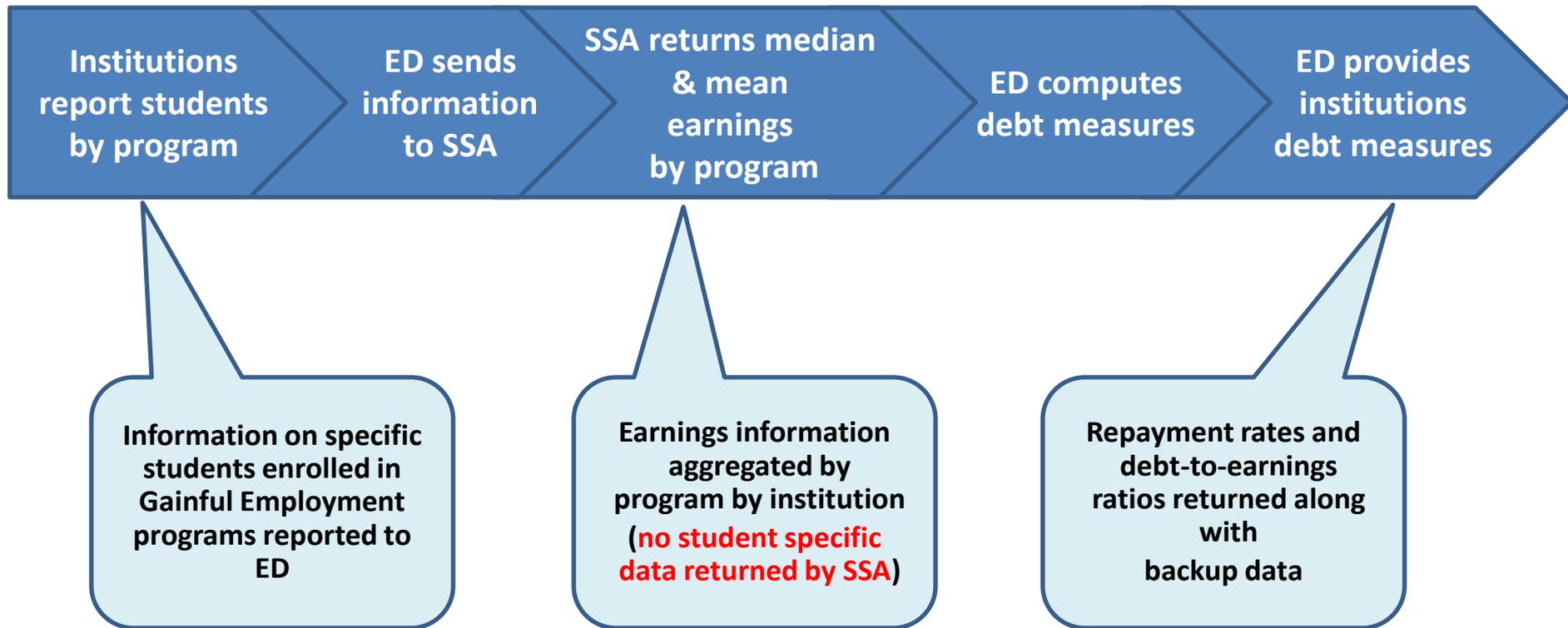
- Fail all three thresholds
- Must disclose more
- Retain Title IV eligibility unless fail for three years out of four

Added Disclosure for Failing Programs





Calculating Gainful Employment Informational Rates – Process Overview





Key Differences Between Informational and Official Rates

- No challenge process for institutions
- No ability for institutions to substitute alternative income measures in debt-to-earnings calculation
- 3% allowance for IBR/ICR in repayment rate included for all programs, which could be modified in the future
- No calculation for “small” programs since four year cohort period was not used



Informational Rate Data Released

Institution and Program Identification Information

- OPEID
- Institution name
- Street address
- City
- State
- Zip Code
- Institution type
- CIP Code
- CIP Name
- Credential Level

Program-specific Repayment Rate Information

- Repayment Rate
- Repayment Rate Numerator
- Repayment Rate Denominator

Program-specific Debt-to-Earnings Information

- Debt-to-Earnings Annual Rate
- Debt-to-Earnings Annual Numerator
- Debt-to-Earnings Annual Denominator
- Debt-to-Earnings Discretionary Rate
- Debt-to-Earnings Discretionary Numerator
- Debt-to-Earnings Discretionary Denominator

Sample of Data Release

2011 Gainful Employment Informational Metrics

IMPORTANT NOTE: The Gainful Employment 2011 Informational Rates were prepared to provide institutions and the Department with preliminary data about the performance of Gainful Employment Programs in advance of the years for which official Gainful Employment rates will be calculated. For these 2011 Informational Rates, institutions did not receive draft debt measures nor did they have the opportunity to submit a challenge, as they will for official rate calculations. For these reasons, the 2011 Informational Rates are not intended to form a basis for making any general or specific assumptions, or determinations about these programs, or in making projections about the rates in future years.

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'N/A' is displayed when a debt measure was not calculated because there were fewer than 31 students in the relevant cohort.

OPEID	Institution Name	Street Address	City	State	ZIP	Institution Type	CIP Code	CIP Name	Credential Level	Repayment Rate	Repayment Rate Numerator	Repayment Rate Denominator	Debt to Earnings Annual Rate	Debt to Earnings Annual Rate Numerator	Debt to Earnings Annual Rate Denominator	Debt to Earnings Discretionary Rate Numerator	Debt to Earnings Discretionary Rate Denominator	Median Private Loans	Median Institutional Loans	Median Title IV Loans	
	SCHOOL A					Proprietary 4+ years	520301	Accounting	02 Associate's Degree	28.78	941,250	3,270,221	7.78	1,786	22,876	19.05	1786	6141	0	0	10,500
	SCHOOL A					Proprietary 4+ years	520401	Administrative Assistant and Secretarial Science, General	02 Associate's Degree	22.53	650,127	2,885,416	10.55	1,992	18,872	94.09	1992	2117	0	0	8,847
	SCHOOL A					Proprietary 4+ years	520901	Hospitality Administration/Management, General	02 Associate's Degree	19.88	44,735	224,895	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	SCHOOL A					Proprietary 4+ years	521001	Human Resources Management/Personnel Administration, General	02 Associate's Degree	N/A	N/A	N/A	8.38	1,718	20,481	46.3	1718	3726	0	0	8,759
	SCHOOL A					Proprietary 4+ years	520201	Business Administration and Management, General	03 Bachelor's Degree	22.15	749,394	3,382,252	7.46	2,235	30,076	16.92	2235	13323	0	0	9,935
	SCHOOL B					Private 4+ years	130401	Educational Leadership and Administration, General	04 Post Baccalaureate Certificate	65.52	399,765	610,090	0	0	96,442	0	0	77887	0	0	0
	SCHOOL C					Private 4+ years	240101	Liberal Arts and Sciences/ Liberal Studies	04 Post Baccalaureate Certificate	60.51	381,072	629,712	0	0	33,265	0	0	16505	0	0	0
	SCHOOL D					Private 4+ years	513901	Licensed Practical/Vocational Nurse Training	01 Undergraduate Certificate	39.52	91,038	230,354	4.92	2,083	42,407	8.13	2083	25652	N/A	N/A	N/A
	SCHOOL E					Private 4+ years	220302	Legal Assistant/Paralegal	01 Undergraduate Certificate	73.77	159,088	215,647	2.91	914	31,303	6.28	914	14548	0	0	9,472
	SCHOOL F					Private 4+ years	511613	Licensed Practical/Vocational Nurse Training (LPN, LVN, Cert., Dipl., AAS)	01 Undergraduate Certificate	23.27	152,189	653,953	3.17	1,096	34,548	6.15	1096	17793	0	0	6,334
	SCHOOL G					Public 4+ years	519999	Health Professions and Related Clinical Sciences, Other	01 Undergraduate Certificate	34.84	53,793	171,607	3.73	772	20,414	21.05	772	3650	0	0	5,500
	SCHOOL H					Public 2-3 years	240102	General Studies	01 Undergraduate Certificate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	SCHOOL I					Proprietary 2-3 years	010801	Medical/Clinical Assistant	01 Undergraduate Certificate	22.01	217,936	1,078,118	7.09	1,375	19,383	12.32	1375	2628	0	0	10,496
	SCHOOL I					Proprietary 2-3 years	220302	Legal Assistant/Paralegal	02 Associate's Degree	55.7	191,368	343,564	N/A	N/A	N/A	N/A	N/A	299	0	0	5,416
	SCHOOL I					Proprietary 2-3 years	500409	Graphic Design	02 Associate's Degree	35.81	231,849	647,385	6.75	1,260	18,654	66.35	1260	1899	0	0	6,500
	SCHOOL I					Proprietary 2-3 years	010801	Medical/Clinical Assistant	02 Associate's Degree	49.52	189,884	389,811	7.75	1,893	24,414	24.71	1893	7658	0	0	6,500
	SCHOOL I					Proprietary 2-3 years	520401	Administrative Assistant and Secretarial Science, General	02 Associate's Degree	21.35	67,787	317,394	10.41	1,777	17,054	594.33	1777	299	0	0	5,416
	SCHOOL J					Public 2-3 years	430107	Criminal Justice/Police Science	01 Undergraduate Certificate	93.03	78,199	84,022	0.58	241	41,227	0.98	241	24407	0	0	3,250
	SCHOOL K					Public 2-3 years	480508	Welding Technology/Welder	01 Undergraduate Certificate	90.3	112,793	124,504	2.98	914	30,860	6.47	914	14101	0	0	5,500
	SCHOOL L					Public 2-3 years	513901	Licensed Practical/Vocational Nurse Training	01 Undergraduate Certificate	71	193,040	271,863	2.94	1,035	35,155	5.62	1035	18400	0	0	0
	SCHOOL M					Private 4+ years	220302	Legal Assistant/Paralegal	04 Post Baccalaureate Certificate	69.29	456,261	658,454	3.56	1,449	40,672	6.05	1449	23917	0	0	12,500
	SCHOOL N					Public 2-3 years	511613	Licensed Practical/Vocational Nurse Training (LPN, LVN, Cert., Dipl., AAS)	01 Undergraduate Certificate	38.4	65,426	178,185	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	SCHOOL O					Public 2-3 years	513999	Practical Nursing, Vocational Nursing and Nursing Assistants, Other	01 Undergraduate Certificate	61.18	265,368	433,745	2.53	1,046	41,269	4.26	1046	24514	0	0	5,985
	SCHOOL P					Public 2-3 years	513901	Licensed Practical/Vocational Nurse Training	01 Undergraduate Certificate	73.58	378,186	446,013	1.12	457	40,525	1.92	457	23770	0	0	5,500
	SCHOOL Q					Public 4+ years	430103	Criminal Justice/Law Enforcement Administration	01 Undergraduate Certificate	56.45	81,273	143,954	0	0	37,609	0	0	20854	0	2,471	1,759

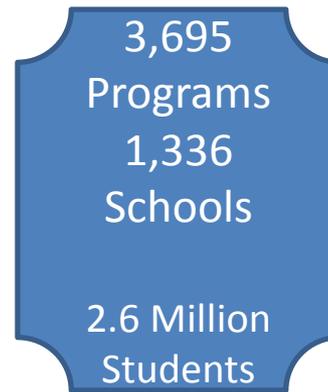
2011 GAINFUL EMPLOYMENT INFORMATIONAL RATES PROGRAMS EVALUATION



Unique programs that had students in the relevant 2-year measurement period (FY2007 and FY 2008)



Unique programs with at least 31 students for *either* of the debt measures



Unique programs with at least 31 students for both debt measures where metrics were calculated



Unique programs that did not meet all metric thresholds

The 27,583 programs included 3,093 discrete combinations of classification of instructional program (CIP) and degree levels for which data were received.

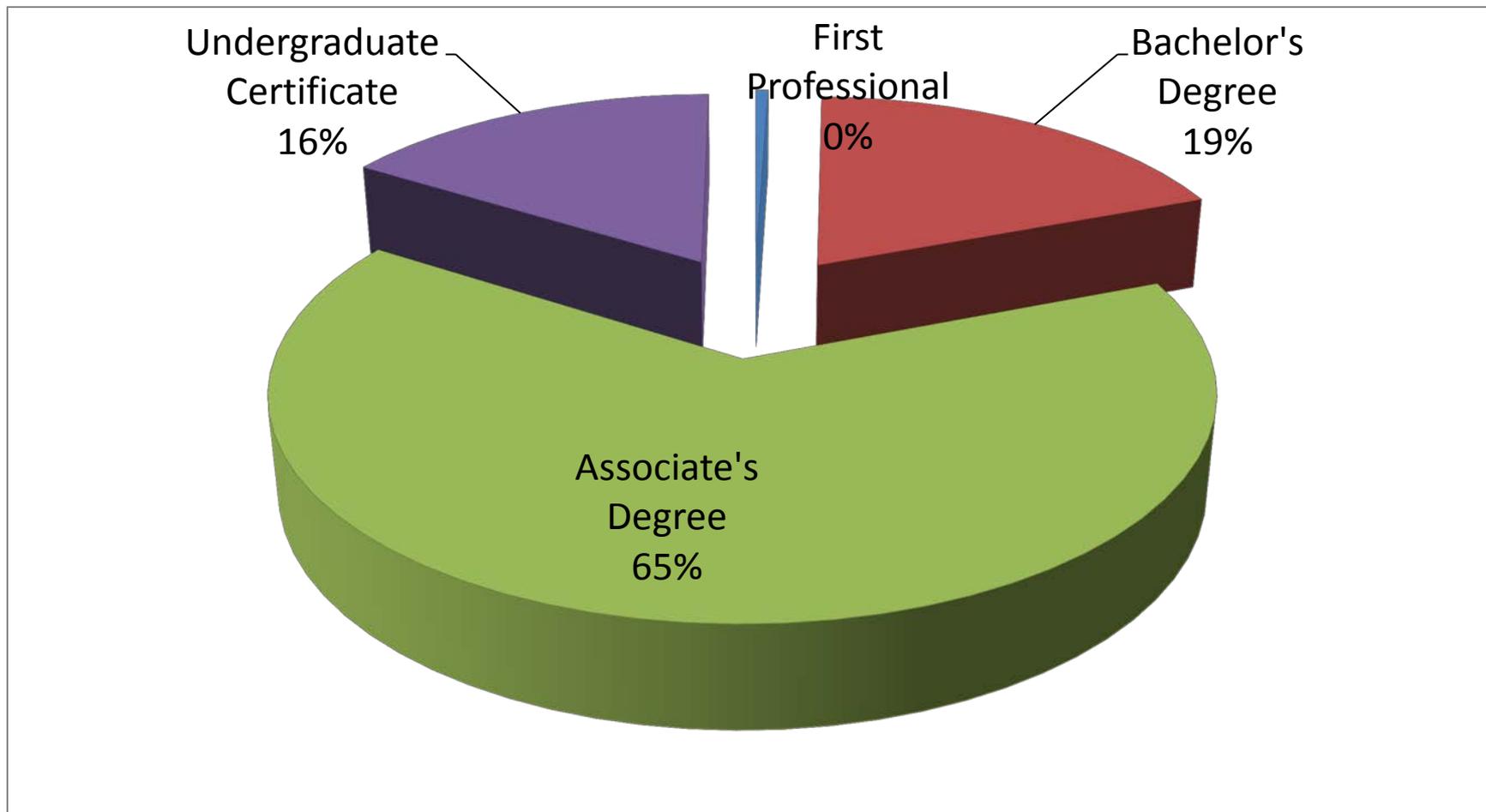
Summary of Results

Gainful Employment Informational Rates

Program Count		Repayment Rate	Debt-to-Earnings	
#	%		Annual	Discretionary
1,288	34.9%	Pass	Pass	Pass
738	20.0%	Pass	Pass	Fail
13	0.4%	Pass	Fail	Pass
158	4.3%	Pass	Fail	Fail
402	10.9%	Fail	Pass	Pass
897	24.3%	Fail	Pass	Fail
6	0.2%	Fail	Fail	Pass
193	5.2%	Fail	Fail	Fail
Total: 3,695				

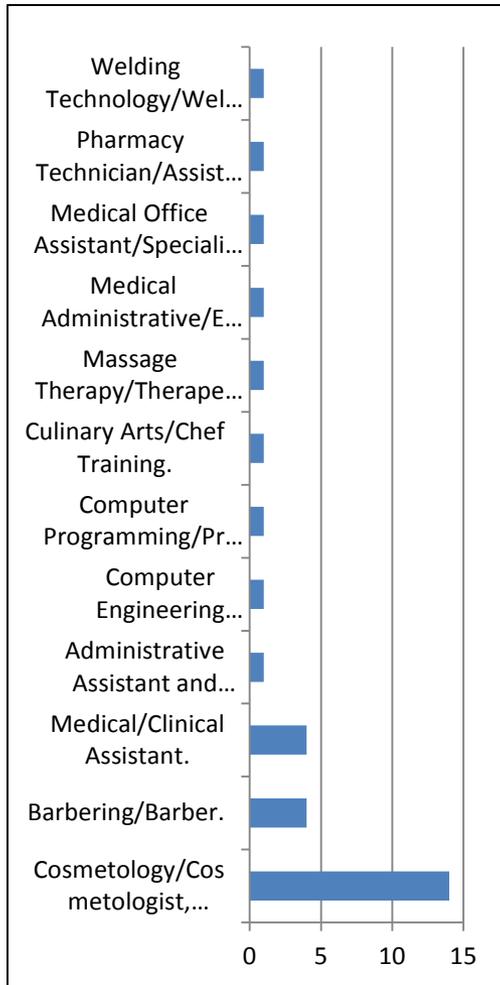
Based on final rule published on June 13, 2011 effective July 1, 2012

Gainful Employment Programs by Degree Level that Did Not Meet All Three Thresholds

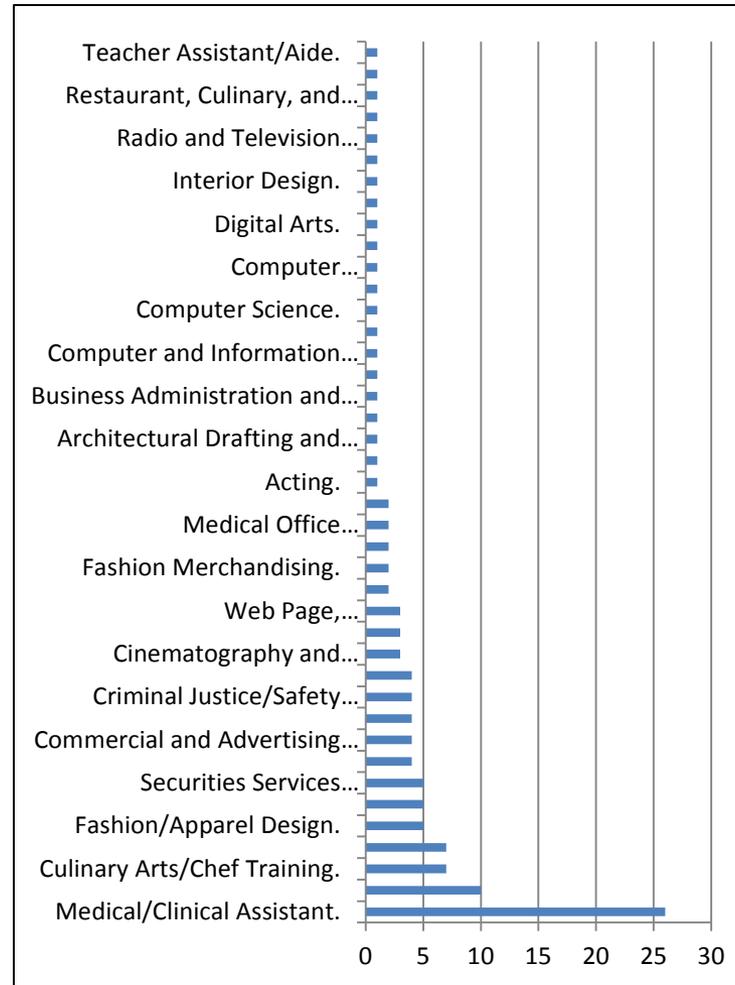


Gainful Employment Programs That Fail to Meet All Three Metrics by Credential and Field of Study

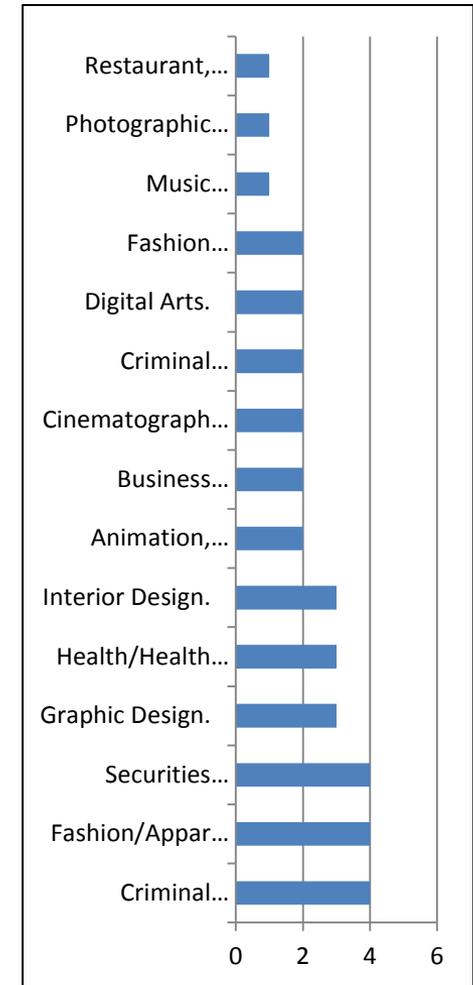
Undergraduate Certificate



Associate's Degree



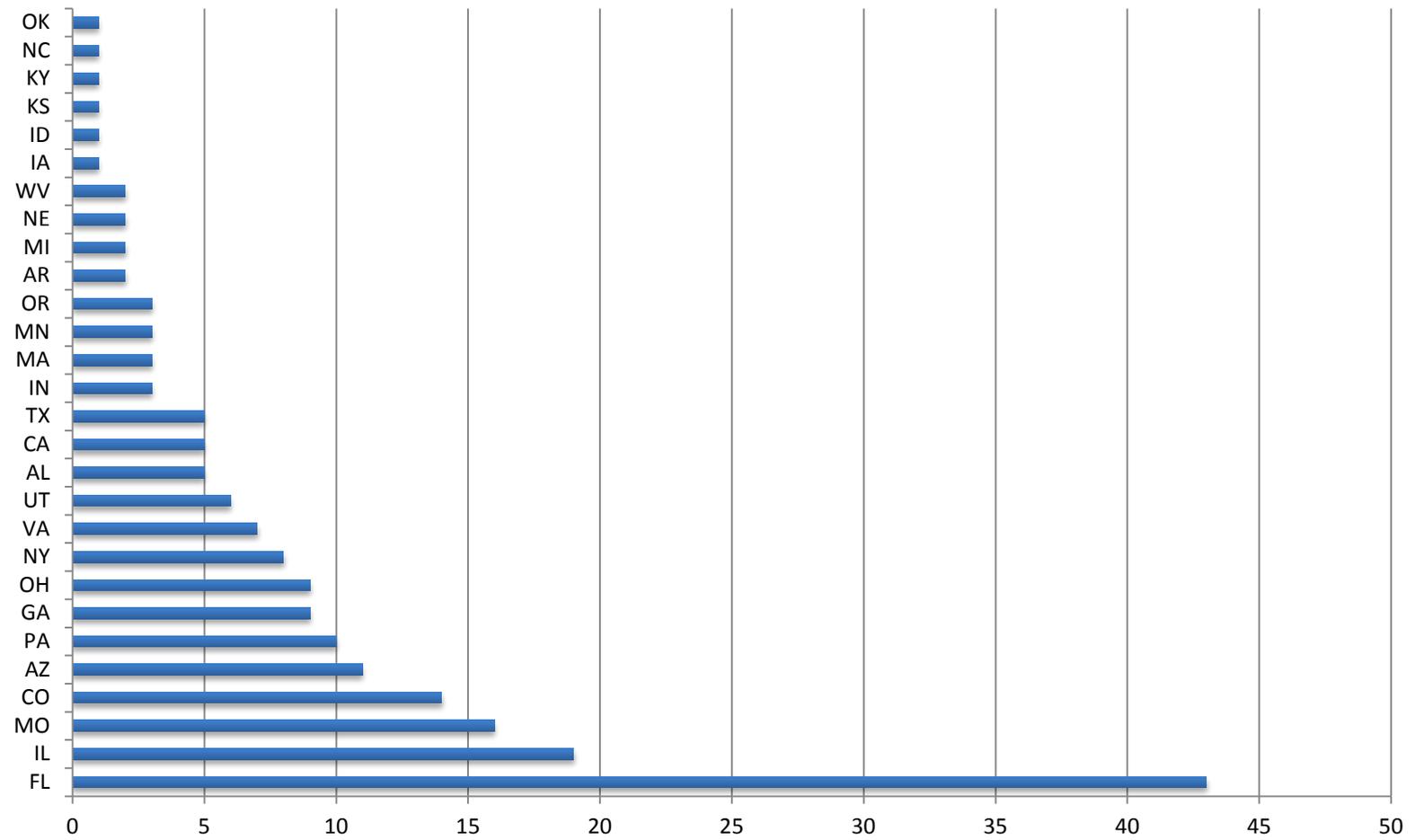
Bachelor's Degree



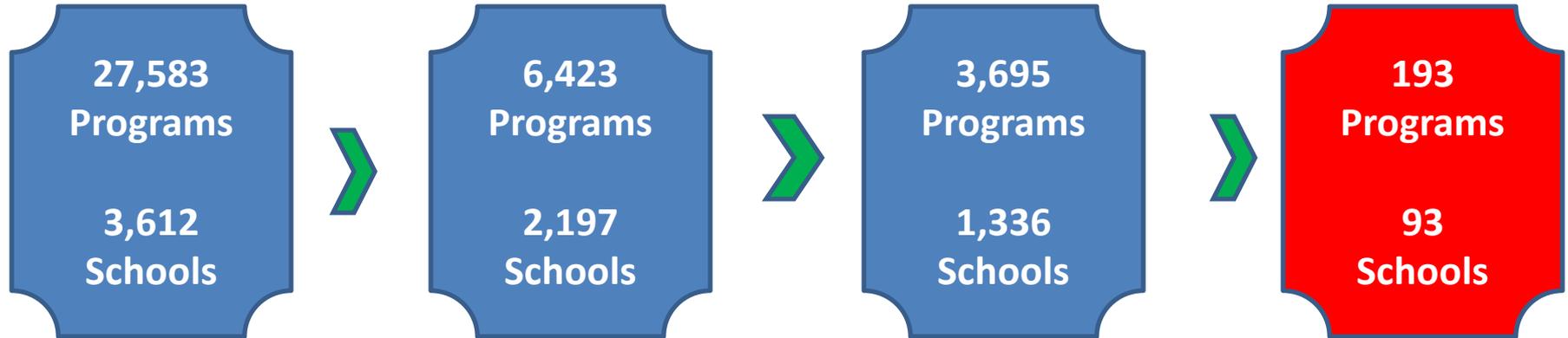


Number of Gainful Employment Programs by State that Did Not Meet All Three Thresholds

Only for States with Failing Gainful Employment programs



2011 GAINFUL EMPLOYMENT INFORMATIONAL RATES PROGRAMS EVALUATION



Unique programs that had students in the relevant 2-year measurement period (FY2007 and FY 2008)

Unique programs with at least 31 students for *either* of the debt measures

Repayment Rate

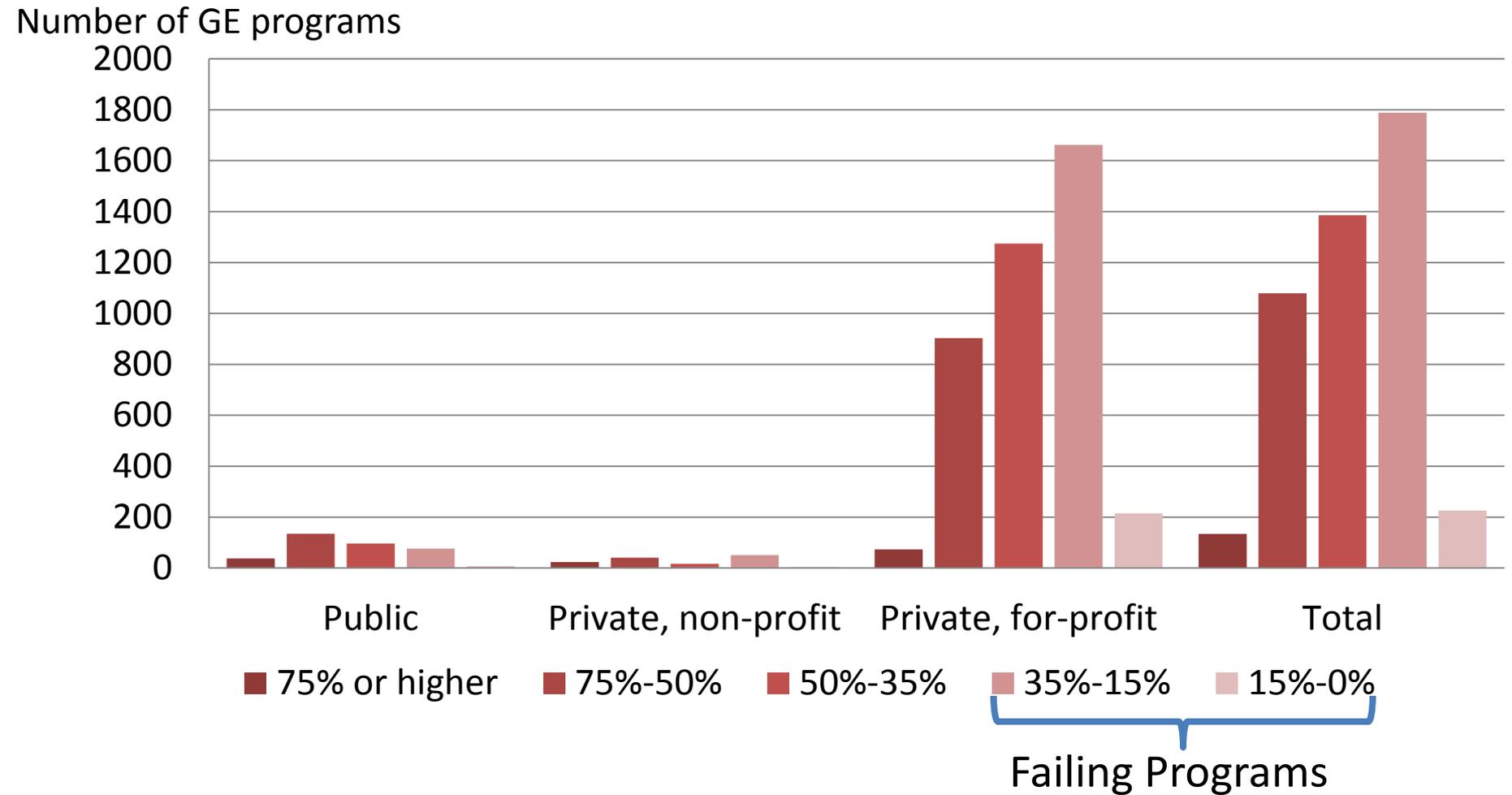
Unique programs with at least 31 students for both debt measures where metrics were calculated

Unique programs that did not meet all metric thresholds

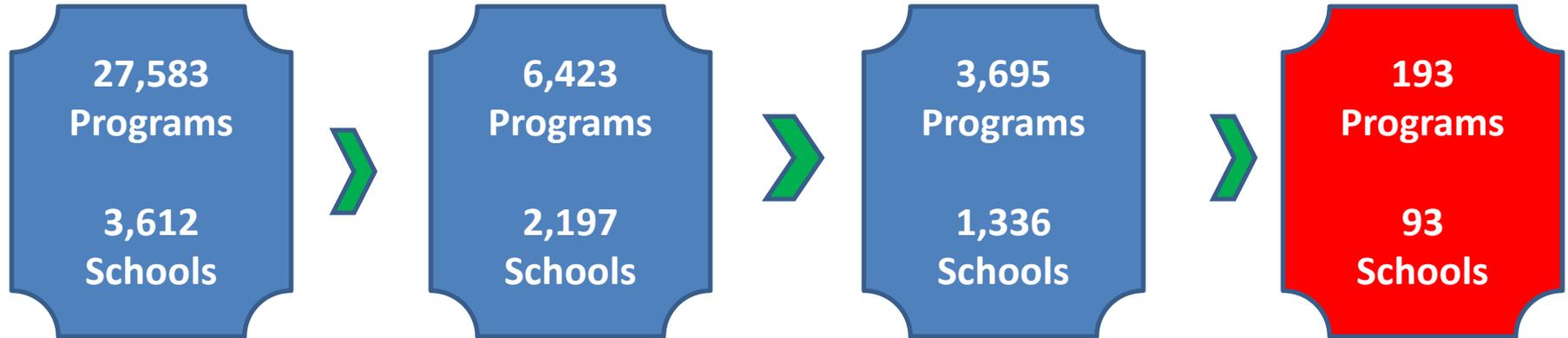
4,614 Programs

Individual programs where Repayment Rate calculated

Gainful Employment Informational Rates Repayment Rate



2011 GAINFUL EMPLOYMENT INFORMATIONAL RATES PROGRAMS EVALUATION



Unique programs that had students in the relevant 2-year measurement period (FY2007 and FY 2008)

Unique programs with at least 31 students for *either* of the debt measures

Repayment Rate

Debt-to-Earnings Ratios

Unique programs with at least 31 students for both debt measures where metrics were calculated

Unique programs that did not meet all metric thresholds

4,614 Programs

Individual programs where Repayment Rate calculated

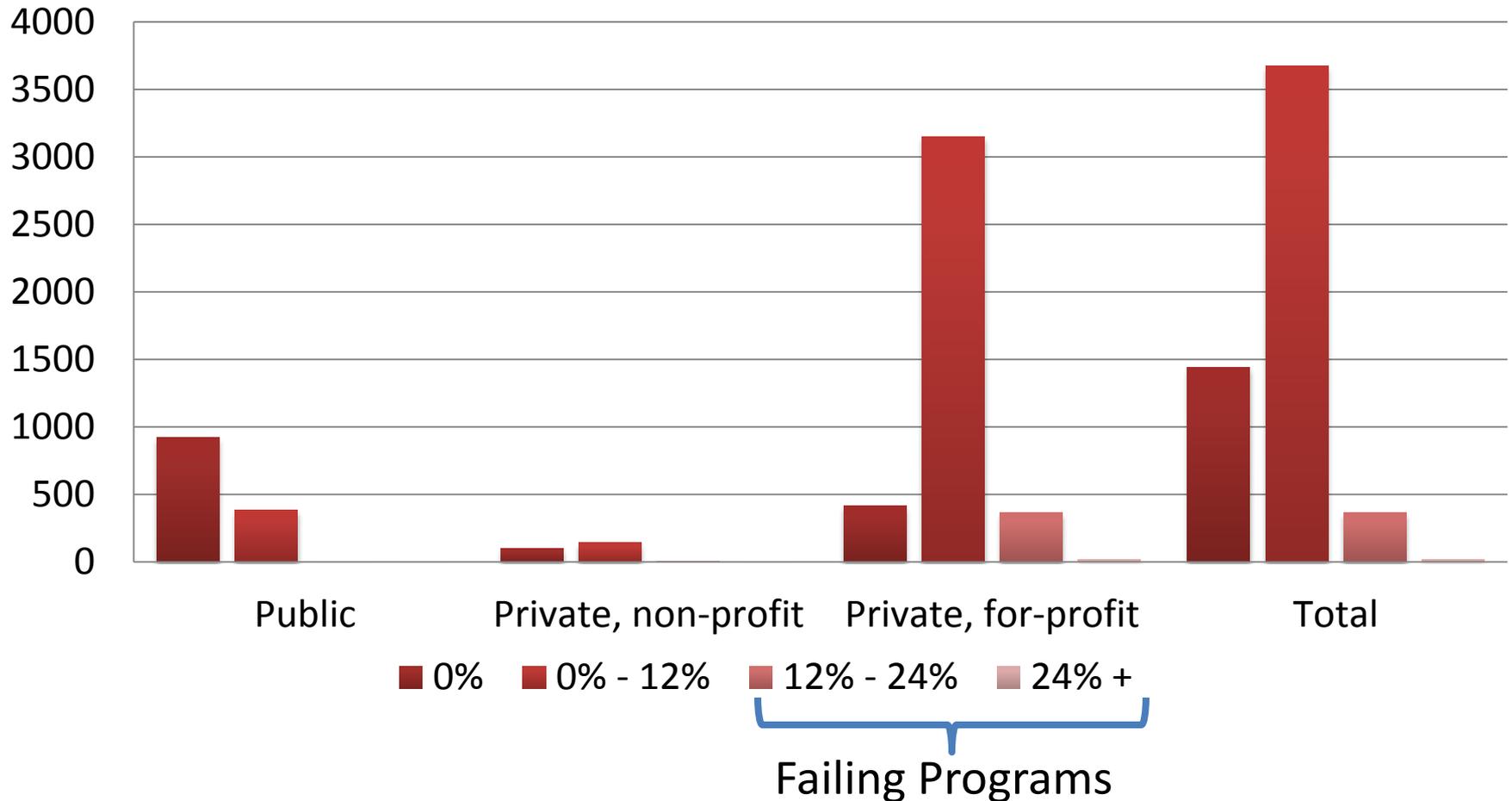
5,504 Programs

Individual programs where Debt-to-Earnings Ratios calculated

Gainful Employment Informational Rates

Annual Debt-to-Earnings Ratio

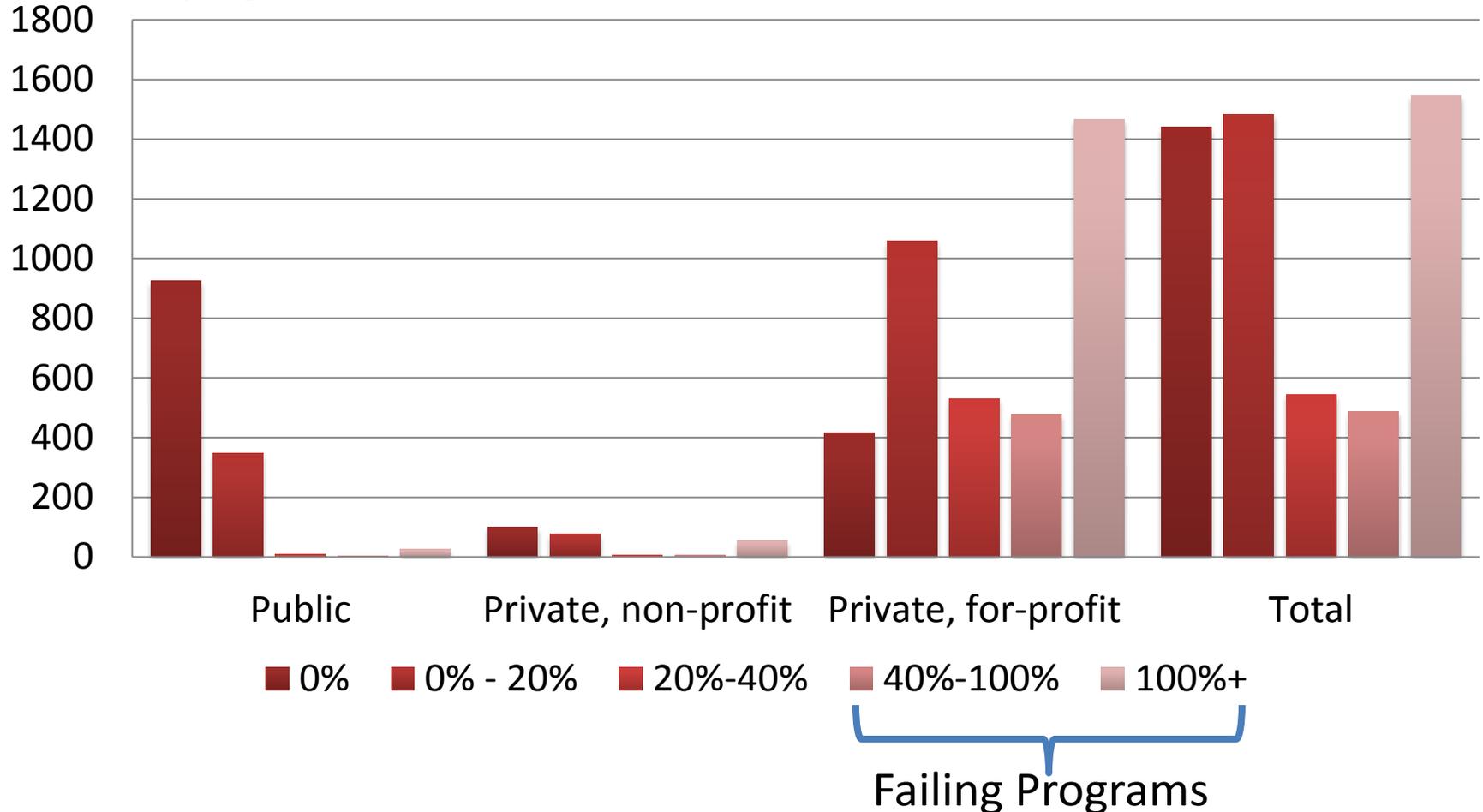
Number of GE programs



Gainful Employment Informational Rates

Discretionary Debt-to-Earnings Ratio

Number of GE programs





Availability of 2011 Gainful Employment Informational Rates

- Beginning Tuesday morning, June 26, 2012 online at the FSA Data Center
<http://federalstudentaid.ed.gov/datacenter/schooldata.html>
- Downloadable Spreadsheet
- One row for each GE Program
 - School OPEID, Program CIP Code, Credential Level
- Each metric with numerator and denominator
- Loan medians with numerators and denominators
- Glossary that describes each column's data



QUESTIONS?

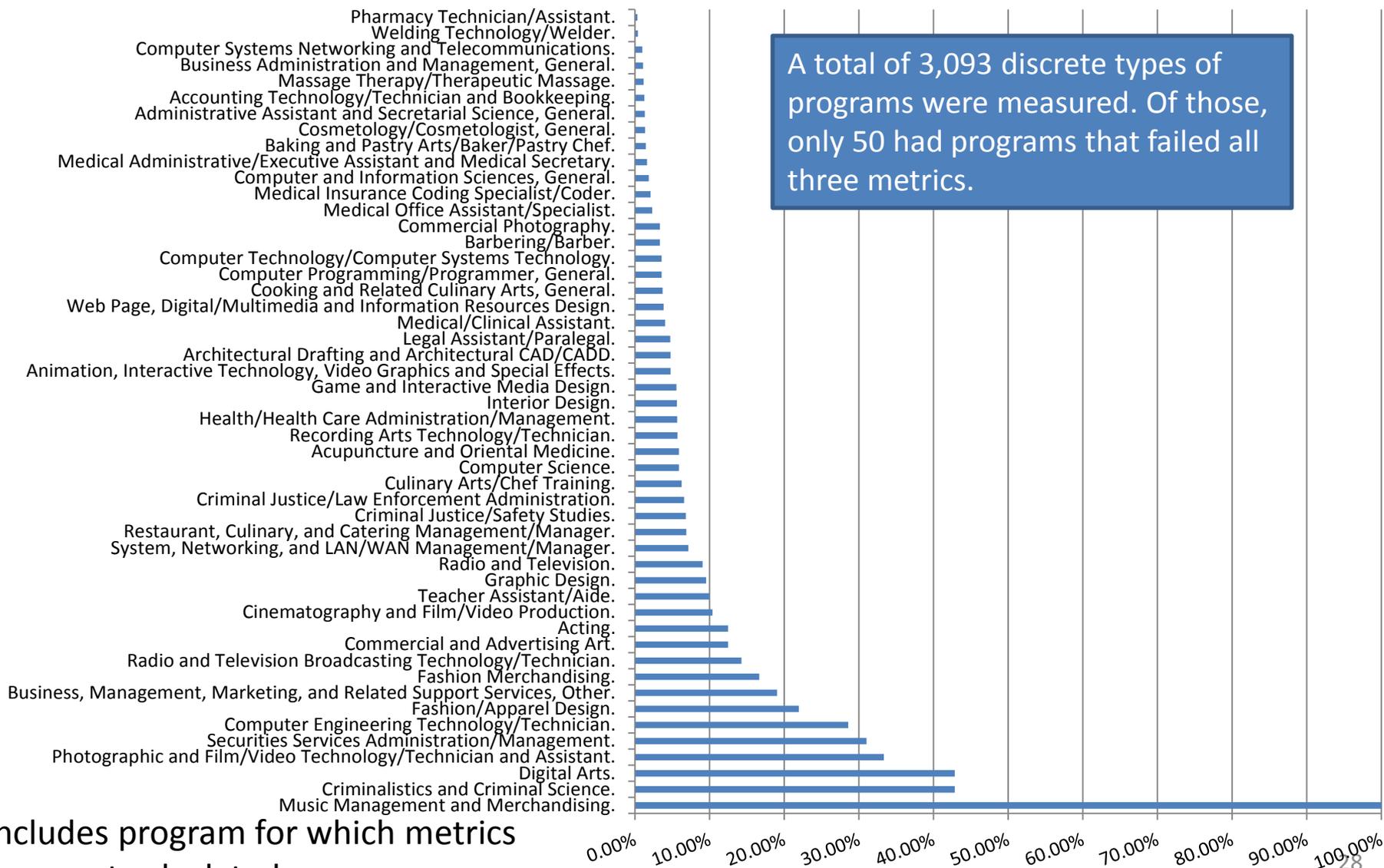




Appendix

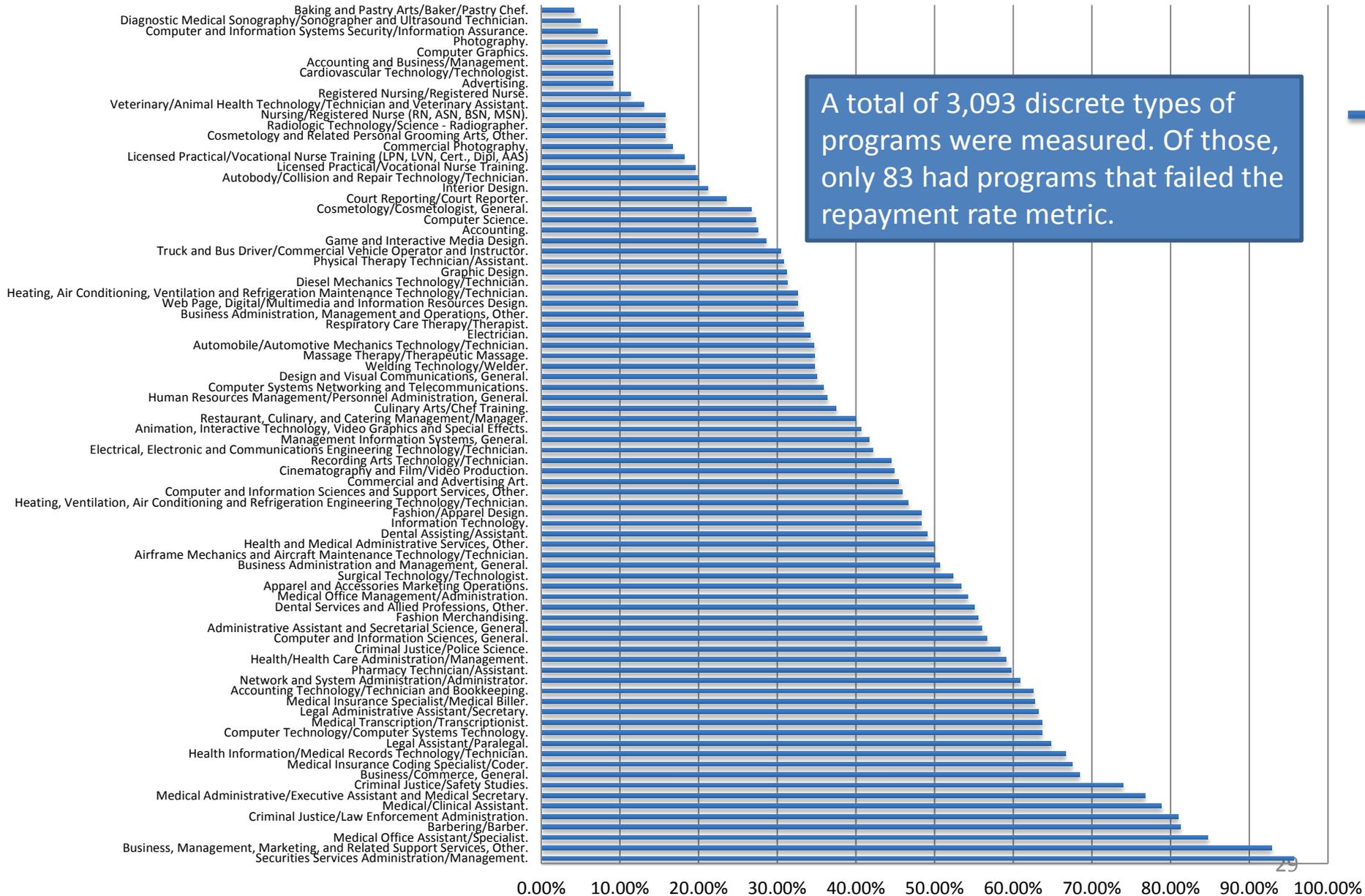
Additional Data

Share of Gainful Employment Programs By Type of Program that Do Not Meet Any Metric



Includes program for which metrics were not calculated.

Share of Gainful Employment Programs By Type of Program that Do Not Meet Repayment Rate Metric



Failing Programs by Institution

School OPEID	School Name	City	State	School Type	All Evaluated GE Programs at School	All Evaluated GE Programs at School That Failed All Three Metrics	Percent Failing
030106	VIRGINIA COLLEGE	BIRMINGHAM	AL	Proprietary	18	5	28%
022842	NEW TYLER BARBER COLLEGE	NORTH LITTLE ROCK	AR	Proprietary	1	1	100%
030234	ARKANSAS COLLEGE OF BARBERING & HAIR DESIGN	NORTH LITTLE ROCK	AR	Proprietary	1	1	100%
012937	EMPIRE BEAUTY SCHOOL	PHOENIX	AZ	Proprietary	1	1	100%
020988	UNIVERSITY OF PHOENIX	TEMPE	AZ	Proprietary	56	1	2%
022203	EMPIRE BEAUTY SCHOOL	PHOENIX	AZ	Proprietary	1	1	100%
022631	ANTHEM COLLEGE	PHOENIX	AZ	Proprietary	22	1	5%
022950	EVEREST COLLEGE PHOENIX	PHOENIX	AZ	Proprietary	5	2	40%
026167	LE CORDON BLEU COLLEGE OF CULINARY ARTS	SCOTTSDALE	AZ	Proprietary	6	1	17%
030764	BRYMAN SCHOOL OF ARIZONA (THE)	PHOENIX	AZ	Proprietary	17	2	12%
031203	COLLEGEAMERICA - FLAGSTAFF	FLAGSTAFF	AZ	Proprietary	2	2	100%
007236	ART INSTITUTE OF CALIFORNIA - LOS ANGELES (THE)	SANTA MONICA	CA	Proprietary	13	1	8%
008093	HEALD COLLEGE	FRESNO	CA	Proprietary	6	1	17%
021108	CALIFORNIA COLLEGE SAN DIEGO	SAN DIEGO	CA	Proprietary	2	1	50%
030727	WESTWOOD COLLEGE - LOS ANGELES	LOS ANGELES	CA	Proprietary	12	2	17%
004503	EVEREST COLLEGE	COLORADO SPRINGS	CO	Proprietary	6	2	33%
004507	EVEREST COLLEGE	THORNTON	CO	Proprietary	10	2	20%
007548	WESTWOOD COLLEGE - DENVER NORTH	DENVER	CO	Proprietary	17	6	35%
020722	EMPIRE BEAUTY SCHOOL -ARVADA	ARVADA	CO	Proprietary	1	1	100%
021411	EMPIRE BEAUTY SCHOOL-LITTLETON	LITTLETON	CO	Proprietary	2	1	50%
025943	COLLEGEAMERICA DENVER	DENVER	CO	Proprietary	2	2	100%
001499	EVEREST UNIVERSITY	ORLANDO	FL	Proprietary	16	8	50%
001534	EVEREST UNIVERSITY	TAMPA	FL	Proprietary	14	6	43%
008146	EVEREST UNIVERSITY - POMPANO BEACH	POMPANO BEACH	FL	Proprietary	10	3	30%
008878	MIAMI INTERNATIONAL UNIVERSITY OF ART & DESIGN	MIAMI	FL	Proprietary	7	4	57%
010195	ART INSTITUTE OF FORT LAUDERDALE (THE)	FORT LAUDERDALE	FL	Proprietary	14	1	7%
022187	FLORIDA TECHNICAL COLLEGE	ORLANDO	FL	Proprietary	10	1	10%
023058	FLORIDA CAREER COLLEGE	MIAMI	FL	Proprietary	11	3	27%
023621	FULL SAIL UNIVERSITY	WINTER PARK	FL	Proprietary	11	1	9%
025998	EVEREST UNIVERSITY	LARGO	FL	Proprietary	12	6	50%
030314	INTERNATIONAL ACADEMY OF DESIGN AND TECHNOLOGY	TAMPA	FL	Proprietary	15	9	60%
034297	EAST WEST COLLEGE OF NATURAL MEDICINE	SARASOTA	FL	Proprietary	1	1	100%
009270	ART INSTITUTE OF ATLANTA (THE)	ATLANTA	GA	Proprietary	12	3	25%
011574	BAUDER COLLEGE	ATLANTA	GA	Proprietary	4	2	50%
013039	SOUTH UNIVERSITY	SAVANNAH	GA	Proprietary	15	1	7%
030891	GEORGIA INSTITUTE OF COSMETOLOGY	ATHENS	GA	Proprietary	1	1	100%
031161	VOGUE BEAUTY AND BARBER SCHOOL	HIRAM	GA	Proprietary	1	1	100%
038044	MEDTECH INSTITUTE	ATLANTA	GA	Proprietary	3	1	33%
026092	VATTEROTT COLLEGE	DES MOINES	IA	Proprietary	10	1	10%
022758	MR. LEON'S SCHOOL OF HAIR DESIGN	MOSCOW	ID	Proprietary	1	1	100%
012584	ILLINOIS INSTITUTE OF ART (THE)	CHICAGO	IL	Proprietary	10	1	10%
021136	AMERICAN INTERCONTINENTAL UNIVERSITY	SCHAUMBURG	IL	Proprietary	13	4	31%
021603	INTERNATIONAL ACADEMY OF DESIGN AND TECHNOLOGY	CHICAGO	IL	Proprietary	17	6	35%
023139	WESTWOOD COLLEGE - O'HARE AIRPORT	CHICAGO	IL	Proprietary	7	2	29%
030792	WESTWOOD COLLEGE - DUPAGE	WOODRIDGE	IL	Proprietary	8	5	63%

School OPEID	School Name	City	State	School Type	All Evaluated GE Programs at School	All Evaluated GE Programs at School That Failed All Three Metrics	Percent Failing
010489	NATIONAL COLLEGE	INDIANAPOLIS	IN	Proprietary	8	2	25%
022018	KAPLAN COLLEGE	HAMMOND	IN	Proprietary	4	1	13%
006755	BROWN MACKIE COLLEGE (THE)	SALINA	KS	Proprietary	8	1	25%
009313	DAYMAR COLLEGE	OWENSBORO	KY	Proprietary	4	1	25%
007481	SANFORD-BROWN COLLEGE	BOSTON	MA	Proprietary	3	1	33%
007486	NEW ENGLAND INSTITUTE OF ART (THE)	BROOKLINE	MA	Proprietary	7	2	29%
009828	EVEREST INSTITUTE	SOUTHFIELD	MI	Proprietary	9	1	11%
011098	FLINT INSTITUTE OF BARBERING	FLINT	MI	Proprietary	1	1	100%
007351	BROWN COLLEGE	MENDOTA HEIGHTS	MN	Proprietary	7	3	43%
022052	SANFORD-BROWN COLLEGE	FENTON	MO	Proprietary	17	7	41%
022392	ANTHEM COLLEGE	MARYLAND HEIGHTS	MO	Proprietary	10	1	10%
022506	EVEREST COLLEGE	SPRINGFIELD	MO	Proprietary	6	2	33%
025997	VATTEROTT COLLEGE	BERKELEY	MO	Proprietary	20	6	30%
021105	ART INSTITUTE OF CHARLOTTE (THE)	CHARLOTTE	NC	Proprietary	4	1	25%
007501	VATTEROTT COLLEGE	OMAHA	NE	Proprietary	5	1	20%
011519	JOSEPH'S COLLEGE OF BEAUTY	LINCOLN	NE	Proprietary	2	1	50%
002678	BRYANT & STRATTON COLLEGE	BUFFALO	NY	Proprietary	12	1	8%
004811	EVEREST INSTITUTE	ROCHESTER	NY	Proprietary	8	4	50%
011647	SBI CAMPUS - AN AFFILIATE OF SANFORD-BROWN	MELVILLE	NY	Proprietary	8	1	13%
025256	ART INSTITUTE OF NEW YORK CITY (THE)	NEW YORK	NY	Proprietary	5	2	40%
004853	BRADFORD SCHOOL	COLUMBUS	OH	Proprietary	5	1	20%
004866	STAUTZENBERGER COLLEGE	MAUMEE	OH	Proprietary	1	1	100%
011005	KAPLAN COLLEGE	COLUMBUS	OH	Proprietary	2	1	50%
012891	ANTONELLI COLLEGE	CINCINNATI	OH	Proprietary	6	5	83%
012896	VIRGINIA MARTI COLLEGE OF ART AND DESIGN	LAKEWOOD	OH	Proprietary	3	1	33%
033674	COMMUNITY CARE COLLEGE	TULSA	OK	Proprietary	4	1	25%
009079	EVEREST COLLEGE	PORTLAND	OR	Proprietary	9	1	11%
010122	PHAGANS' MEDFORD BEAUTY SCHOOL	MEDFORD	OR	Proprietary	1	1	100%
010507	ACADEMY OF HAIR DESIGN	SALEM	OR	Proprietary	1	1	100%
007091	EVEREST INSTITUTE	PITTSBURGH	PA	Proprietary	6	2	33%
007436	KAPLAN CAREER INSTITUTE - ICM CAMPUS	PITTSBURGH	PA	Proprietary	3	1	33%
008350	ART INSTITUTE OF PHILADELPHIA (THE)	PHILADELPHIA	PA	Proprietary	17	4	24%
013015	EMPIRE BEAUTY SCHOOL	PHILADELPHIA	PA	Proprietary	1	1	100%
030068	LE CORDON BLEU INSTITUTE OF CULINARY ARTS	PITTSBURGH	PA	Proprietary	3	1	33%
030108	FORTIS INSTITUTE	ERIE	PA	Proprietary	10	1	10%
021171	ART INSTITUTE OF HOUSTON (THE)	HOUSTON	TX	Proprietary	6	2	33%
022482	MILAN INSTITUTE OF COSMETOLOGY	AMARILLO	TX	Proprietary	1	1	100%
023182	KD STUDIO	DALLAS	TX	Proprietary	1	1	100%
025693	LE CORDON BLEU COLLEGE OF CULINARY ARTS	AUSTIN	TX	Proprietary	3	2	67%
003674	STEVENS HENAGER COLLEGE	WEST HAVEN	UT	Proprietary	8	1	13%
022985	EVEREST COLLEGE	SALT LAKE CITY	UT	Proprietary	6	3	50%
023608	PROVO COLLEGE	PROVO	UT	Proprietary	4	1	25%
003726	NATIONAL COLLEGE	SALEM	VA	Proprietary	11	2	18%
009420	SANFORD-BROWN COLLEGE	MCLEAN	VA	Proprietary	3	3	100%
010198	ECPI UNIVERSITY	VIRGINIA BEACH	VA	Proprietary	18	1	6%
0301264	CENTURA COLLEGE	NORTH CHESTERFIELD	VA	Proprietary	2	1	50%
010356	EVEREST INSTITUTE	CROSS LANES	WV	Proprietary	8	1	13%
022119	CHEEKS INTERNATIONAL ACADEMY OF BEAUTY CULTURE	CHEYENNE	WY	Proprietary	1	1	100%