



**Application for Approval and Registration of
Postsecondary School**

Submitted to the
Iowa College Student Aid Commission

March 2012

Binder 1 of 1



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Iowa College Student Aid Commission

Postsecondary Approval and Registration Administrator

603 East 12th Street, FL 5th

Des Moines, IA 50319

(515) 725-3470

Application for Approval and Registration of Postsecondary School Iowa Code Chapter 261B

Name of school and address of the principal office as defined in Iowa Code Section 490.140 or 510.141: [(261B.4(2))] and [(261B.4(1))]

Name of School: Kaplan University

Suite: Suite 1

Street: 1801 East Kimberly Road

City: Davenport

State: Iowa

Zip: 52807

Country: United States

Telephone Number (including country or area code): (800) 747-1035

Type of corporation:

For-profit

Non-profit

Address of this school in all in other states, and in foreign countries:

Suite	Street	City	State	Zip	Country	Telephone
B	10131 Pines Boulevard	Pembroke Pines	Florida	33026	USA	800.987.6038
	3333 South Congress Ave	Delray Beach	Florida	33445	USA	561.381.6340
	1601 SW 80 th Terrace	Plantation	Florida	33324	USA	954.382.6840
	550 West Van Buren, 7 th Floor*	Chicago	Illinois	60607	USA	866.522.7747
800	9000 Keystone Crossing	Indianapolis	Indiana	46240	USA	877.320.5430
	265 Western Avenue	South Portland	Maine	04106	USA	207.774.6126
	475 Lisbon Street	Lewiston	Maine	04240	USA	207.333.3300
	18619 Crestwood Drive	Hagerstown	Maryland	21742	USA	301.766.3600
100	1390 Piccard Drive	Rockville	Maryland	20850	USA	301.258.3800
	1807 Park 270 Drive	St. Louis	Missouri	63146	USA	314.205.7900
	1821 K Street	Lincoln	Nebraska	68508	USA	402.474.5315
	5425 North 103 rd Street	Omaha	Nebraska	68134	USA	402.572.8500
	201 West Wisconsin Avenue	Milwaukee	Wisconsin	53203	USA	414.223.2105

*Administrative offices of Kaplan University. Kaplan University also maintains student support sites in California, Phoenix and Florida, but instruction is not offered at those sites.

Address of all locations in Iowa where instruction is to be provided:

Suite	Street	City	State	Zip	Country	Telephone
Ste 1	1801 East Kimberly Road	Davenport	Iowa	52807	USA	563.355.3500
	7009 Nordic Drive	Cedar Falls	Iowa	50613	USA	319.277.0220
	3165 Edgewood Parkway, SW	Cedar Rapids	Iowa	52404	USA	319.363.0481
Ste 750	1751 Madison Avenue	Council Bluffs	Iowa	51503	USA	712.328.4212
	4655 121 st Street	Urbandale	Iowa	50323	USA	515.727.2100
	Plaza West, 2570 4 th St., SW	Mason City	Iowa	50401	USA	641.423.2530

Tuition charges, fees and other costs payable to the school by a student. [(261B.4(3))]:

Tuition and fees statements for Iowa campuses and KU online are included as Exhibit 1.

Refund policy of the school for the return of refundable portions of tuition, fees, or other charges [(261B.4(4))] If the refund policy is attached, please summarize the policy below.

Kaplan University submits its current refund policy as described in its Enrollment Agreement included as Exhibit 2. Kaplan University is in the process of changing its refund policy for Iowa residents enrolled in Kaplan University to conform with Iowa Code Section 714.23, as follows:

Kaplan University shall make a pro rata refund of no less than ninety percent of the tuition for a terminating student to the appropriate agency based on the ratio of completed number of scheduled school days of the school term or course.

If a terminating student has completed sixty percent or more of a school term or course that is more than four months in length, Kaplan University is not required to refund tuition for the student. If, at any time, a student terminates a school term or course due to the student's physical incapacity or due to the transfer of the student's spouse's employment to another city, the terminating student shall receive a refund of tuition in an amount which equals the amount of tuition multiplied by the ratio of the remaining number of school days to the total school days of the school term or course.

A refund of ninety percent of the tuition for a terminating student shall be paid to the appropriate agency based upon the ratio of completed number of school days to the total school days of the school term or course.

Degrees granted by the school [(261B.4(5))]

Degrees are listed below by campus. A complete list, organized by program, may be found on pages 3–7 of the 2011-2012 Kaplan University Catalog Addendum (rev. Feb. 2012) included with this submission as Exhibit 3.

Offered in Iowa [(261B.4(11))]

Online

- Associate of Applied Science in Accounting
- Associate of Applied Science in Business Administration
- Associate of Applied Science in Criminal Justice
- Associate of Applied Science in Early Childhood Development
- Associate of Applied Science in Educational Paraprofessional

- Associate of Applied Science in Fire Science
- Associate of Applied Science in Health Information Technology
- Associate of Applied Science in Human Services
- Associate of Applied Science in Information Technology
- Associate of Applied Science in Medical Assisting
- Associate of Applied Science in Medical Office Management
- Associate of Applied Science in Medical Transcription
- Associate of Applied Science in Paralegal Studies
- Associate of Applied Science in Public Administration
- Bachelor of Science in Accounting
- Bachelor of Science in Business Administration
- Bachelor of Science in Communication
- Bachelor of Science in Criminal Justice
- Bachelor of Science in Criminal Justice Administration and Management
- Bachelor of Science in Early Childhood Development
- Bachelor of Science in Environmental Policy and Management
- Bachelor of Science in Fire and Emergency Management
- Bachelor of Science in Fire Science
- Bachelor of Science in Health and Wellness
- Bachelor of Science in Health Care Administration
- Bachelor of Science in Health Information Management
- Bachelor of Science in Health Science
- Bachelor of Science in Human Services
- Bachelor of Science in Information Technology
- Bachelor of Science in International and Comparative Criminal Justice
- Bachelor of Science in Legal Studies
- Bachelor of Science in Liberal Studies
- Bachelor of Science in Nursing
- Bachelor of Science in Nutrition Science
- Bachelor of Science in Paralegal Studies
- Bachelor of Science in Political Science
- Bachelor of Science in Professional Studies
- Bachelor of Science in Psychology
- Bachelor of Science in Public Administration and Policy
- Master of Arts in Teaching
- Master of Business Administration
- Master of Health Care Administration
- Master of Public Administration
- Master of Public Health
- Master of Science in Accounting
- Master of Science in Criminal Justice
- Master of Science in Education
- Master of Science in Education in Instructional Technology
- Master of Science in Educational Psychology
- Master of Science in Environmental Policy
- Master of Science in Finance
- Master of Science in Fire and Emergency Services
- Master of Science in Health Education
- Master of Science in Higher Education
- Master of Science in Homeland Security and Emergency Management
- Master of Science in Information Technology
- Master of Science in Legal Studies
- Master of Science in Management

- Master of Science in Nursing
- Master of Science in Psychology
- Adult Gerontology Practitioner Certificate
- Applied Behavioral Analysis Postbaccalaureate Certificate
- Cisco Networks Postbaccalaureate Certificate
- Computer Forensics Postbaccalaureate Certificate
- Corrections Certificate
- Crime Scene Technician Certificate
- Family Nurse Practitioner Certificate
- Graduate Certificate in Accounting
- Graduate Certificate in Addictions
- Graduate Certificate in Entrepreneurship for Growth Ventures
- Graduate Certificate in Entrepreneurship for New Ventures
- Graduate Certificate in Human Resources
- Graduate Certificate in Information Security
- Graduate Certificate in Instructional Design for Organizations
- Graduate Certificate in K-12 Educational Leadership
- Graduate Certificate in Literacy and Language Teaching - Grades 6-12
- Graduate Certificate in Literacy and Language Teaching - Grades K-6
- Graduate Certificate in Mathematics Teaching - Elementary Grades
- Graduate Certificate in Mathematics Teaching - Secondary Grades
- Graduate Certificate in Online College Teaching
- Graduate Certificate in Project Management
- Graduate Certificate in Teaching With Technology
- Human Resources Postbaccalaureate Certificate
- Information Security Postbaccalaureate Certificate
- Internet and Web Design Postbaccalaureate Certificate
- Legal Secretary Certificate
- Linux System Administration Postbaccalaureate Certificate
- Management and Supervision Certificate in Criminal Justice
- Microsoft Operating Systems Postbaccalaureate Certificate
- National Security Administration Postbaccalaureate Certificate
- Nurse Administrator Graduate Certificate
- Nurse Educator Graduate Certificate
- Nurse Informatics Graduate Certificate
- Oracle Database Administration Postbaccalaureate Certificate
- Pathway to Paralegal Certificate
- Postgraduate Certificate in Applied Behavioral Analysis
- Private Security Certificate

Davenport – Main Campus

- Associate of Applied Science in Accounting
- Associate of Applied Science in Business Administration
- Associate of Applied Science in Criminal Justice
- Associate of Applied Science in Fire Science
- Associate of Applied Science in Human Services
- Associate of Applied Science in Information Technology
- Associate of Applied Science in Medical Assisting
- Associate of Applied Science in Medical Office Management
- Associate of Applied Science in Paralegal Studies
- Associate of Applied Science in Public Administration
- Bachelor of Science in Accounting

- Bachelor of Science in Business Administration
- Bachelor of Science in Communication
- Bachelor of Science in Criminal Justice
- Bachelor of Science in Criminal Justice Administration and Management
- Bachelor of Science in Environmental Policy and Management
- Bachelor of Science in Fire and Emergency Management
- Bachelor of Science in Fire Science
- Bachelor of Science in Health and Wellness
- Bachelor of Science in Health Care Administration
- Bachelor of Science in Health Science
- Bachelor of Science in Human Services
- Bachelor of Science in Information Technology
- Bachelor of Science in International and Comparative Criminal Justice
- Bachelor of Science in Legal Studies
- Bachelor of Science in Liberal Studies
- Bachelor of Science in Nutrition Science
- Bachelor of Science in Paralegal Studies
- Bachelor of Science in Political Science
- Bachelor of Science in Professional Studies
- Bachelor of Science in Psychology
- Bachelor of Science in Public Administration and Policy
- Master of Business Administration
- Master of Public Administration
- Master of Public Health
- Master of Science in Criminal Justice
- Master of Science in Environmental Policy
- Master of Science in Homeland Security and Emergency Management
- Master of Science in Information Technology
- Master of Science in Management
- Master of Science in Psychology
- Pathway to Paralegal Certificate

Cedar Falls – Branch Campus

- Associate of Applied Science in Accounting
- Associate of Applied Science in Business Administration
- Associate of Applied Science in Criminal Justice
- Associate of Applied Science in Fire Science
- Associate of Applied Science in Human Services
- Associate of Applied Science in Information Technology
- Associate of Applied Science in Medical Assisting
- Associate of Applied Science in Medical Office Management
- Associate of Applied Science in Paralegal Studies
- Associate of Applied Science in Public Administration
- Associate of Science in Nursing
- Bachelor of Science in Accounting
- Bachelor of Science in Business Administration
- Bachelor of Science in Communication
- Bachelor of Science in Criminal Justice
- Bachelor of Science in Criminal Justice Administration and Management
- Bachelor of Science in Environmental Policy and Management
- Bachelor of Science in Fire and Emergency Management
- Bachelor of Science in Fire Science

- Bachelor of Science in Health and Wellness
- Bachelor of Science in Health Care Administration
- Bachelor of Science in Health Science
- Bachelor of Science in Human Services
- Bachelor of Science in Information Technology
- Bachelor of Science in International and Comparative Criminal Justice
- Bachelor of Science in Liberal Studies
- Bachelor of Science in Nutrition Science
- Bachelor of Science in Political Science
- Bachelor of Science in Professional Studies
- Bachelor of Science in Psychology
- Bachelor of Science in Public Administration and Policy
- Master of Business Administration
- Master of Public Administration
- Master of Public Health
- Master of Science in Criminal Justice
- Master of Science in Environmental Policy
- Master of Science in Homeland Security and Emergency Management
- Master of Science in Information Technology
- Master of Science in Management
- Master of Science in Psychology
- Practical Nursing Diploma

Cedar Rapids – Branch Campus

- Associate of Applied Science in Accounting
- Associate of Applied Science in Business Administration
- Associate of Applied Science in Criminal Justice
- Associate of Applied Science in Fire Science
- Associate of Applied Science in Human Services
- Associate of Applied Science in Information Technology
- Associate of Applied Science in Medical Assisting
- Associate of Applied Science in Medical Office Management
- Associate of Applied Science in Public Administration
- Associate of Science in Nursing
- Bachelor of Science in Accounting
- Bachelor of Science in Business Administration
- Bachelor of Science in Communication
- Bachelor of Science in Criminal Justice
- Bachelor of Science in Criminal Justice Administration and Management
- Bachelor of Science in Environmental Policy and Management
- Bachelor of Science in Fire and Emergency Management
- Bachelor of Science in Fire Science
- Bachelor of Science in Health and Wellness
- Bachelor of Science in Health Care Administration
- Bachelor of Science in Health Science
- Bachelor of Science in Human Services
- Bachelor of Science in Information Technology
- Bachelor of Science in International and Comparative Criminal Justice
- Bachelor of Science in Liberal Studies
- Bachelor of Science in Nutrition Science
- Bachelor of Science in Political Science
- Bachelor of Science in Professional Studies

- Bachelor of Science in Psychology
- Bachelor of Science in Public Administration and Policy
- Master of Business Administration
- Master of Public Administration
- Master of Public Health
- Master of Science in Criminal Justice
- Master of Science in Environmental Policy
- Master of Science in Homeland Security and Emergency Management
- Master of Science in Information Technology
- Master of Science in Management
- Master of Science in Psychology
- Practical Nursing Diploma

Council Bluffs – Branch Campus

- Associate of Applied Science in Accounting
- Associate of Applied Science in Business Administration
- Associate of Applied Science in Criminal Justice
- Associate of Applied Science in Fire Science
- Associate of Applied Science in Human Services
- Associate of Applied Science in Information Technology
- Associate of Applied Science in Medical Assisting
- Associate of Applied Science in Medical Office Management
- Associate of Applied Science in Public Administration
- Bachelor of Science in Accounting
- Bachelor of Science in Business Administration
- Bachelor of Science in Communication
- Bachelor of Science in Criminal Justice
- Bachelor of Science in Criminal Justice Administration and Management
- Bachelor of Science in Environmental Policy and Management
- Bachelor of Science in Fire and Emergency Management
- Bachelor of Science in Fire Science
- Bachelor of Science in Health and Wellness
- Bachelor of Science in Health Care Administration
- Bachelor of Science in Health Science
- Bachelor of Science in Human Services
- Bachelor of Science in Information Technology
- Bachelor of Science in International and Comparative Criminal Justice
- Bachelor of Science in Liberal Studies
- Bachelor of Science in Nutrition Science
- Bachelor of Science in Political Science
- Bachelor of Science in Professional Studies
- Bachelor of Science in Psychology
- Bachelor of Science in Public Administration and Policy
- Master of Business Administration
- Master of Public Administration
- Master of Public Health
- Master of Science in Criminal Justice
- Master of Science in Environmental Policy
- Master of Science in Homeland Security and Emergency Management
- Master of Science in Information Technology
- Master of Science in Management
- Master of Science in Psychology

Des Moines – Branch Campus

- Associate of Applied Science in Accounting
- Associate of Applied Science in Business Administration
- Associate of Applied Science in Criminal Justice
- Associate of Applied Science in Fire Science
- Associate of Applied Science in Human Services
- Associate of Applied Science in Information Technology
- Associate of Applied Science in Medical Assisting
- Associate of Applied Science in Medical Office Management
- Associate of Applied Science in Paralegal Studies
- Associate of Applied Science in Public Administration
- Associate of Science in Nursing
- Bachelor of Science in Accounting
- Bachelor of Science in Business Administration
- Bachelor of Science in Communication
- Bachelor of Science in Criminal Justice
- Bachelor of Science in Criminal Justice Administration and Management
- Bachelor of Science in Environmental Policy and Management
- Bachelor of Science in Fire and Emergency Management
- Bachelor of Science in Fire Science
- Bachelor of Science in Health and Wellness
- Bachelor of Science in Health Care Administration
- Bachelor of Science in Health Science
- Bachelor of Science in Human Services
- Bachelor of Science in Information Technology
- Bachelor of Science in International and Comparative Criminal Justice
- Bachelor of Science in Liberal Studies
- Bachelor of Science in Nutrition Science
- Bachelor of Science in Political Science
- Bachelor of Science in Professional Studies
- Bachelor of Science in Psychology
- Bachelor of Science in Public Administration and Policy
- Master of Business Administration
- Master of Public Administration
- Master of Public Health
- Master of Science in Criminal Justice
- Master of Science in Environmental Policy
- Master of Science in Homeland Security and Emergency Management
- Master of Science in Information Technology
- Master of Science in Management
- Master of Science in Psychology
- Practical Nursing Diploma

Mason City – Branch Campus

- Associate of Applied Science in Accounting
- Associate of Applied Science in Business Administration
- Associate of Applied Science in Criminal Justice
- Associate of Applied Science in Fire Science
- Associate of Applied Science in Human Services
- Associate of Applied Science in Information Technology
- Associate of Applied Science in Medical Assisting

- Associate of Applied Science in Medical Office Management
- Associate of Applied Science in Paralegal Studies
- Associate of Applied Science in Public Administration
- Bachelor of Science in Accounting
- Bachelor of Science in Business Administration
- Bachelor of Science in Communication
- Bachelor of Science in Criminal Justice
- Bachelor of Science in Criminal Justice Administration and Management
- Bachelor of Science in Environmental Policy and Management
- Bachelor of Science in Fire and Emergency Management
- Bachelor of Science in Fire Science
- Bachelor of Science in Health and Wellness
- Bachelor of Science in Health Care Administration
- Bachelor of Science in Health Science
- Bachelor of Science in Human Services
- Bachelor of Science in Information Technology
- Bachelor of Science in International and Comparative Criminal Justice
- Bachelor of Science in Liberal Studies
- Bachelor of Science in Nutrition Science
- Bachelor of Science in Political Science
- Bachelor of Science in Professional Studies
- Bachelor of Science in Psychology
- Bachelor of Science in Public Administration and Policy
- Master of Business Administration
- Master of Public Administration
- Master of Public Health
- Master of Science in Criminal Justice
- Master of Science in Environmental Policy
- Master of Science in Homeland Security and Emergency Management
- Master of Science in Information Technology
- Master of Science in Management
- Master of Science in Psychology

Offered Outside of Iowa

- Associate of Applied Science in Accounting
- Associate of Applied Science in Business Administration
- Associate of Applied Science in Criminal Justice
- Associate of Applied Science in Early Childhood Development
- Associate of Applied Science in Educational Paraprofessional
- Associate of Applied Science in Fire Science
- Associate of Applied Science in Health Information Technology
- Associate of Applied Science in Human Services
- Associate of Applied Science in Information Technology
- Associate of Applied Science in Medical Assisting
- Associate of Applied Science in Medical Office Management
- Associate of Applied Science in Medical Transcription
- Associate of Applied Science in Paralegal Studies
- Associate of Applied Science in Public Administration
- Associate of Science in Nursing
- Bachelor of Science in Accounting
- Bachelor of Science in Business Administration
- Bachelor of Science in Communication

- Bachelor of Science in Criminal Justice
- Bachelor of Science in Criminal Justice Administration and Management
- Bachelor of Science in Early Childhood Development
- Bachelor of Science in Environmental Policy and Management
- Bachelor of Science in Fire and Emergency Management
- Bachelor of Science in Fire Science
- Bachelor of Science in Health and Wellness
- Bachelor of Science in Health Care Administration
- Bachelor of Science in Health Information Management
- Bachelor of Science in Health Science
- Bachelor of Science in Human Services
- Bachelor of Science in Information Technology
- Bachelor of Science in International and Comparative Criminal Justice
- Bachelor of Science in Legal Studies
- Bachelor of Science in Liberal Studies
- Bachelor of Science in Nursing
- Bachelor of Science in Nutrition Science
- Bachelor of Science in Paralegal Studies
- Bachelor of Science in Political Science
- Bachelor of Science in Professional Studies
- Bachelor of Science in Psychology
- Bachelor of Science in Public Administration and Policy
- Master of Arts in Teaching
- Master of Business Administration (No Specialization)
- Master of Business Administration (With Specialization)
- Master of Health Care Administration
- Master of Public Administration
- Master of Public Health
- Master of Science in Accounting
- Master of Science in Criminal Justice
- Master of Science in Education
- Master of Science in Education in Instructional Technology
- Master of Science in Educational Psychology
- Master of Science in Environmental Policy
- Master of Science in Finance
- Master of Science in Fire and Emergency Services
- Master of Science in Health Education
- Master of Science in Higher Education
- Master of Science in Homeland Security and Emergency Management
- Master of Science in Information Technology
- Master of Science in Legal Studies
- Master of Science in Management
- Master of Science in Nursing
- Master of Science in Psychology
- Adult Gerontology Practitioner Certificate
- Applied Behavioral Analysis Postbaccalaureate Certificate
- Cisco Networks Postbaccalaureate Certificate
- Computer Forensics Postbaccalaureate Certificate
- Corrections Certificate
- Crime Scene Technician Certificate
- Family Nurse Practitioner Certificate
- Graduate Certificate in Accounting
- Graduate Certificate in Addictions

- Graduate Certificate in Entrepreneurship for Growth Ventures
- Graduate Certificate in Entrepreneurship for New Ventures
- Graduate Certificate in Human Resources
- Graduate Certificate in Information Security
- Graduate Certificate in Instructional Design for Organizations
- Graduate Certificate in K-12 Educational Leadership
- Graduate Certificate in Literacy and Language Teaching - Grades 6-12
- Graduate Certificate in Literacy and Language Teaching - Grades K-6
- Graduate Certificate in Mathematics Teaching - Elementary Grades
- Graduate Certificate in Mathematics Teaching - Secondary Grades
- Graduate Certificate in Online College Teaching
- Graduate Certificate in Project Management
- Graduate Certificate in Teaching With Technology
- Human Resources Postbaccalaureate Certificate
- Information Security Postbaccalaureate Certificate
- Internet and Web Design Postbaccalaureate Certificate
- Legal Secretary Certificate
- Linux System Administration Postbaccalaureate Certificate
- Management and Supervision Certificate in Criminal Justice
- Microsoft Operating Systems Postbaccalaureate Certificate
- National Security Administration Postbaccalaureate Certificate
- Nurse Administrator Graduate Certificate
- Nurse Educator Graduate Certificate
- Nurse Informatics Graduate Certificate
- Oracle Database Administration Postbaccalaureate Certificate
- Pathway to Paralegal Certificate
- Postgraduate Certificate in Applied Behavioral Analysis
- Private Security Certificate
- Private Security Management Certificate

**Name, business address and telephone number of the chief executive officer of the school:
 [(261B.4(7))]**

Name: Mark Garland, President, Kaplan University, Davenport
 Suite: Suite 1
 Street: 1801 East Kimberly Road
 City: Davenport
 State: Iowa
 Zip: 52807
 Country: United States
 Telephone Number (including country or area code): (800) 747-1035

**Provide a copy or description of the means by which the school intends to comply with 261B.9
 [(261B.4(8))]. Code section 261B.9 is as follows:**

261B.9 DISCLOSURE TO STUDENTS.

Prior to the commencement of a course of instruction and prior to the receipt of a tuition charge or fee for a course of instruction, a school shall provide written disclosure to students of the following information accompanied by a statement that the information is being provided in compliance with this section:

Wade Dyke (non-voting)	President, Kaplan University	Chicago, IL 60607 c/o Kaplan, Inc., 550 West Van Buren, 7th Floor Chicago, IL 60607
Lisa Gefen Sicilian	Chief Administrative Officer, Kaplan University Group	c/o KHE, 6301 Kaplan University Ave. Ft. Lauderdale, FL 33309

**Name all agencies accrediting the institution. For each agency, include name, address, telephone number, and whether the agency is recognized by the U.S. Department of Education. [(261B.4(9))]
Attach copies of accreditation certificates of status for each agency. If the Iowa location is not accredited, provide accrediting agency certification that the Iowa location will be granted accreditation upon approval by the College Student Aid Commission. Provide documentation that every location of applicant school is approved by the accrediting agency and in good standing, for all locations throughout the world.**

Name: The Higher Learning Commission
 Suite: Suite 7-500
 Street: 230 South LaSalle Street
 City: Chicago
 State: Illinois
 Zip: 60604-1411
 Country: United States
 Telephone Number (including country or area code): (800) 621-7440

Is this agency recognized by the U. S. Department of Education? Yes No

A copy of the most recent Statement of Affiliation Status from the Higher Learning Commission is included as Exhibit 4.

Describe the procedures followed by the school for permanent preservation of student records. [(261B.4(12))]

All relevant student documents are stored in the student's electronic profile using the Orion Document Imaging system and retained in that form. The Document Imaging file is organized into two major areas, the student's Academic File and the student's Financial File. These files include:

Academic File / Admissions documents:

- Enrollment Agreement
- Proof of Graduation Attestation
- Change of Program request
- Returning Student Enrollment Agreement
- Unofficial College Transcript
- Unofficial College Diploma

Academic File / Registrar's Office documents: (all of the transcript types previously mentioned)

- Course Substitution Waiver
- Grade Change Document
- Transfer Credit Evaluation record

- Priority Audit Evaluation record

Financial File Documents:

- Award Letter
- Educational Expense Application
- Master Promissory Note (MPN)

Different departments are responsible for the effective delivery of these documents into the student's electronic file.

Provide the contact information to be used by students and graduates who seek to obtain transcript information.

Name	Address	City	State	Zip	Telephone
Mike Lorenz, Registrar	550 W Van Buren, 7 th Fl	Chicago	IL	60607	866.522.7747
Janet Gehrls, Registrar	1801 East Kimberly Road, Ste. 1	Davenport	IA	52807	563.355.3500
Katie Matt, Registrar	7009 Nordic Drive	Cedar Falls	IA	50613	319.277.0220
Marty Coffey / Theresa Mackey, Registrar	3165 Edgewood Parkway, SW	Cedar Rapids	IA	52404	319.363.0481
Jennifer Wilson, Registrar	1751 Madison Avenue, Ste 750	Council Bluffs	IA	51503	712.328.4212
Curt Bolte, Registrar	4655 121 st Street	Urbandale	IA	50323	515.727.2100
Pattie Eden, Registrar	Plaza West, 2570 4 th St., SW	Mason City	IA	50401	641.423.2530

List the states and approval or registration agencies for all states in which the school operates or maintains a presence.

Kaplan University is not required to register in all states. However, Kaplan University is currently working with certain other states to become registered for degree programs that have a clinical component.

State	Agency Name	Address	Contact Person	Telephone
AL	Department of Postsecondary Education	135 South Union St Montgomery, AL 36104-4340	Annette McGrady	334.293.4500
AK	Commission on Postsecondary Education	3030 Vintage Blvd Juneau, AK 99801	Jo Anne Hayden	800.441.2962
AZ	State Board of Private Postsecondary Education	1400 W. Washington St, Room 260 Phoenix, AZ 85007	Teri Stanfill	602.542.5769
AR	Higher Education Coordinating Board, Department of Education	114 East Capitol Ave Little Rock, AR 72201	Zanette Douglas	501.371.2000
CA	California Committee of Bar Examiners	The State Bar of California 180 Howard Street San Francisco, CA 94105	Gayle E. Murphy George Leal	415.538.2000

State	Agency Name	Address	Contact Person	Telephone
FL	Commission on Independent Education	325 W. Gaines St, Ste 1414 Tallahassee, FL. 32399-0400	Rhesa Rudolph	850.245.3200
IL	Board of Higher Education	431 East Adams, 2nd Floor Springfield, IL 62701-1404	Bob Blankenberger	217.782.2551
IN	Commission on Proprietary Education	302 West Washington St, Room E201 Indianapolis, IN 46204	Ross Miller	317.232.1320
KY	Council on Postsecondary Education	1024 Capital Center Dr, Ste 320 Frankfort KY 40601	Sarah Levy	502.573.1555
LA	Board of Regents	P.O. Box 3677 Baton Rouge, LA 70821-3677	Nancy Beall	225.342.4253
ME	Department of Education	23 State House Station Augusta, ME 04333-0023	Harry Osgood	207.624.6846
MD	Higher Education Commission	839 Bestgate Rd, Ste 400 Annapolis, MD 21401	Dr. Sue Blanshan	410.767.3268
MN	Office of Higher Education	1450 Energy Park Dr, Ste 350 St. Paul, MN 55108-5227	George Roedler, Jr.	651.642.1567
MO	Department of Higher Education	205 Jefferson St, P.O. Box 1469 Jefferson City, MO 65102-1469	Leroy Wade	573.751.2361
MT	Montana University System	2500 Broadway St, PO Box 203201 Helena, MT 59620-3201	Tom Gibson	406.444.6570
NE	Coordinating Commission for Postsecondary Education	140 North 8th St, Ste 300 Lincoln, NE 68508	Marshall Hill, Kathleen Fimple	402.471.2847
NV	Commission on Postsecondary Education	3663 East Sunset Rd, Ste 202 Las Vegas, NV 89120	David Perlman	702.486.7330
NM	Higher Education Department	2048 Galisteo Santa Fe, NM 87505	Stephanie Ellis	505.476.8400
NC	Board of Governors for the University of North Carolina	PO Box 2688 Chapel Hill, NC 27515-2688	Maggie Ryan	919.962.4558
TN	Higher Education Commission	404 James Robertson Pkwy, Ste 1900 Nashville, TN 37243	Nicholas Cook	615.253.8874
TX	Higher Education Coordinating Board	P.O. Box 12788 Austin, TX 78711-2788	Van Davis	512.427.6223
TX	Texas Workforce Commission	Room 226-T 101 East 15th St Austin, TX 78778-0001	Catherine Bingle	512.463.2222

State	Agency Name	Address	Contact Person	Telephone
WV	Higher Education Policy Commission	1018 Kanawha Blvd East, Ste 700 Charleston WV 25301-2800	Mark Stotler	304.558.2101
WI	Educational Approval Board	30 West Mifflin St, 9th Floor, P.O. Box 8696 Madison, WI 53708-8696	David Dies	608.266.1996
WY	Department of Education	2300 Capitol Ave, Hathaway Building, 2nd Floor Cheyenne, WY 82002-0050	Samantha Mills	307.777.7690

Describe the academic and instructional methodologies and delivery systems to be used by the school and the extent to which the school anticipates each methodology and delivery system will be used, including, but not limited to, classroom instruction, correspondence, internet, electronic telecommunications, independent study, and portfolio experience evaluation. [(261B.4(13))]

Kaplan University offers Iowa students educational programs via classroom instruction and online. Students enrolled in Kaplan University's online programs use Kaplan University's online platform, which is located on the Internet at www.kucampus.kaplan.edu. It is supported by a large farm of Web servers configured redundantly to generally assure uninterrupted, around-the-clock operation. As with Kaplan University's programs offered on Iowa campuses, online degree program and certificate courses are taught by qualified professors.

In some programs, online faculty members hold live Seminar sessions online to discuss pertinent course content, case studies, and/or assignments. Students are expected to attend a scheduled Seminar session each week. These Seminars create valuable opportunities for students to exchange opinions, share relevant work experiences, and further their understanding of the curriculum.

Several modes of asynchronous interaction are available through the virtual classroom used in online course delivery. Threaded discussion forums are prompted by faculty using the virtual classroom Discussion Board. In addition, the online classroom provides an integrated email system that can be used for student-to-student messages or faculty-to-student correspondence. The classroom also provides an assignment function that allows students to identify all required course assignments and any updated postings when they log into class.

Provide the name of every other State of Iowa agency required to approve the applicant school in Iowa, the school's contact person at the agency and the current status of that approval. Attach documentation in the form of a letter or certificate for each agency.

Agency Name	Contact Person	Telephone Number	Approval Status
Iowa State Board of Education / Iowa Department of Education	Pamela Pfitzenmaier	515.281.5294	The State Board of Education has approved the Iowa certification track of the Master of Arts in Teaching program for the secondary teaching concentration area and Kaplan University's Teacher Intern and Master of Education programs.

Iowa Board of Nursing	Kathy Weinberg	515.281.3255	The Bachelor of Science in Nursing program offered online and the Practical Nursing Diploma program offered onsite in Cedar Rapids, Cedar Falls, and Des Moines are approved by the Iowa Board of Nursing. The Master of Science in Nursing program offered online and the Associate of Science in Nursing program offered onsite in Cedar Falls, Cedar Rapids, and Des Moines have received interim approval.
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Copies of the most recent documentation in the form of a letter or certificate for each agency are included as Exhibit 5.

Is the school subject to a limitation, suspension or termination (LST) order issued by the U.S. Department of Education?

Yes No

If yes, explain below.

Provide the name and contact information for a U. S. Department of Education official who can verify the LST statement.

N/A

Do you:

Enroll students in Iowa? Yes No

Employ Iowa faculty? Yes No

Do you intend to:

Enroll students in Iowa? Yes No

No Employ Iowa faculty? Yes No

Describe current operations or plans to enroll students in Iowa or employ Iowa faculty.

Kaplan has six campuses in the state of Iowa with geographic regions defined for each campus's recruiting efforts. Typically students within each region are recruited through a variety of media methods. Students within a 60-mile radius of the campus are supported through onsite facilities including learning center, tutoring center, library, classrooms, labs, computer centers and advisors. Students outside the 60-mile radius are welcome to travel to a campus for service and are assisted through online resources that are staffed by similarly onsite services. All campus locations in Iowa employ local Iowa faculty. Faculty are an integral part of campus operations and are recruited through print ads, internet sites, local advisory committees and other local community outreach.

Name, address, and telephone number of full-time employees in Iowa.

A list of full-time employees residing in Iowa is included as Exhibit 6.

Will your school comply with Iowa Code section 261B.7 limiting the use of references to the Secretary of State, State of Iowa, or College Student Aid Commission in promotional material (See the Iowa Code for details)

Yes No

Will your school comply with the requirements of Iowa Code section 261.9(1)"e" to "g"?

(See the Iowa Code for details.) Yes No

Does the school agree to file annual reports that the Commission requires from all Iowa colleges and universities?

Yes No

Attach a copy of the applicant school's most recent audit prepared by a certified public accounting firm no more than 12 months prior to the application and state below where, in the audit report, there is evidence that the auditor is providing an unqualified opinion.

See Exhibit 7.

Describe how students will be provided with access to learning resources, including appropriate library and other support services requisite for the schools' degree programs.

The Kaplan University Library at the Davenport campus is designed to support and enhance the student's education in all aspects of curriculum with a combined collection of books, videos, and subscriptions to magazines, journals, and newspapers. In the library, students also have access to research assistance from library staff, wireless connectivity, downloadable audio and electronic books, and computer workstations providing access to an extensive collection of electronic subscription databases. The library offers other resources and services, including but not limited to Interlibrary Loan, which is useful for obtaining hard-to-find titles. Visit the library website at: <http://library.kaplan.edu/om>. In addition, there is a law library on campus and currently, Kaplan University is the only college in the Quad Cities with an on-campus law library.

Kaplan Higher Education offers library services through the Kaplan Online Library. The Library offers access to over 50,000 e-books, the Kaplan University onsite library catalog, and articles from professional, scholarly and trade journals. Services include book delivery and interlibrary loan services, reference assistance via toll free phone, e-mail and chat, real time and multimedia instructional materials, and research collaboration with online library staff. A list of databases in support of Kaplan University's certificate and degree programs to which the university subscribes is included as Exhibit 8.

Students in Kaplan University's online programs have the support of the Kaplan University Advanced Classroom Environment (KU-ACE), a unique, high-performance multiuser database management system. This system presents online class pages that encourage student involvement and interaction through

audio seminars, text-based class discussions, readings, and quizzes. In addition, virtual office hours allow students to communicate directly with instructors.

Students who need extra assistance because of academic difficulties may inquire about available tutoring services through their Academic Advisor (online), the Academic Success Center (onsite), or the Academic Dean (Learning Center). Tutorial sessions help students clarify points from lectures, labs, discussion sessions, or assigned readings. Any tutorial sessions are intended to supplement, not replace, class attendance or personal study time. The availability of tutoring resources may be limited to certain courses and/or subject areas.

Provide evidence that faculty within an appropriate discipline are involved in developing and evaluating curriculum for the program(s) to be registered in Iowa.

Curriculum approval at Kaplan University is a two-step process. The first step is an asynchronous process that is conducted by a school-specific review team made up of faculty, staff and students from the individual schools within Kaplan University. The second step is a synchronous meeting of the Faculty Curriculum Committee.

Responsibilities of the School Review Teams

The Kaplan University School Review Teams (SRTs) are responsible for the review of and decisions regarding curricular programs and courses in their respective schools. The SRTs will:

1. Approve new certificates, certification programs, associate's degree, bachelor's degree, and graduate programs and/or changes to existing programs. SRTs may approve the following program-related items, which should also be included in the New or Revised Program Proposal template:
 - Rationale for adding the program, with a brief discussion of the relationship to Kaplan University's mission, brief marketing feasibility, and target audience/competitive analysis
 - Program outcomes
 - Degree plan including number of credits (core, major, and electives), general education requirements, and general education literacy (GEL) distribution
 - Admission and progression requirements
2. Approve new courses and/or changes to existing courses. The Committee may approve the following course-related items:
 - Rationale for adding or changing course
 - Course title
 - Course number (as approved by the Registrar's Office)
 - Credit hours
 - Prerequisites
 - Course description
 - Course outcomes
 - Course outline
 - Course type (Required or elective? How does the course fit into the degree plan?)

Approved proposals will be sent to the Faculty Curriculum Committee for final approval. The Faculty Curriculum Committee serves as the committee to approve both graduate and undergraduate curriculum once Kaplan University's School Review Teams (SRT's) review proposals for new programs or

changes in current programs. The duties of the committee include reviewing and approving all curricula and specializations.

The Kaplan University Faculty Curriculum Committee is responsible for the review of and decisions regarding curricular programs. On the recommendation of the SRTs, the Committee will:

1. Approve new certificates, certification programs, associate's degree, bachelor's degree, and graduate programs and/or changes to existing programs. The Committee may approve the following program-related items:
 - Rationale for adding the program, with a brief discussion of the relationship to Kaplan University's mission, brief marketing feasibility, and target audience/competitive analysis
 - Program outcomes
 - Degree plan including number of credits (core, major, and electives), general education requirements, and general education literacy (GEL) distribution
 - Admission and progression requirements
2. Approve new courses and/or changes to existing courses. The Committee may approve the following course-related items:
 - Rationale for adding or changing course
 - Course title
 - Course number (as approved by the Registrar's Office)
 - Credit hours
 - Prerequisites
 - Course description
 - Course outcomes
 - Course outline
 - Course type (Required or elective? How does the course fit into the degree plan?)
3. Review the University general education curriculum requirements and proposals for modification.

The Faculty Curriculum Committee's role in approving new programs and courses in the University is one of expediting change and encouraging progress while discouraging proliferation of courses and duplication.

Requested additions and/or changes will generally be approved if the request is submitted with the endorsement of the faculty within the program in which it is to be offered and if the following conditions are met:

- The request is harmonious with and/or supportive of the University Mission Statement;
- The request clearly fulfills a need that cannot be met by existing course(s) or programs;
- The request meets general University requirements;
- The request is appropriate to the function of the University;
- The request does not duplicate a course or program offered by another program in the University;

Provide evidence that the school has adequate physical facilities appropriate for the program(s) to be offered and are located in the state. Include a copy of a signed agreement for a facility purchase or lease or option to purchase or lease. Please include a photograph of the location.

Each Kaplan University onsite program is taught in specially built classrooms, including computer and medical labs. Facilities are partially accessible to persons with physical impairments. Lounge facilities are available for student use. A copy of the Davenport's campus lease is included as Exhibit 9.

CAMPUSES

- The Davenport, Iowa, campus is located at 1801 East Kimberly Road, Suite 1. This building encompasses 35,100 square feet.



- The Cedar Falls, Iowa, campus is located on the south side of the city at 7009 Nordic Drive and encompasses 30,000 square feet.



- The Cedar Rapids, Iowa, campus is located at 3165 Edgewood Parkway SW. The campus is located on four acres and consists of a 20,000 square-foot building.



- The Council Bluffs, Iowa, campus is located at 1751 Madison Avenue, Suite 750. The campus consists of 16,500 square feet in a newly customized facility at the Mall of the Bluffs.



- The Des Moines, Iowa, campus is located at 4655 121st Street. This campus consists of 38,000 square feet in suburban Des Moines.



- The Mason City, Iowa, campus is located at 2570 4th Street, SW. The building is a 30,000 square-foot space on the city's west side.



Provide documentation showing the school's policy for the resolution of student and graduate comments and complaints. Provide complete contact information to which complainants may be referred.

Kaplan University's problem resolution, student complaints, and grievance procedures are as follows:

ONLINE

Step 1: Communicate with the appropriate instructor or staff member or administrative manager.

Step 2: Communicate with their Academic Advisor.

Step 3: Communicate with the Dean of their academic program or administrative manager.

Step 4: Unresolved concerns may be brought to the attention of Kaplan University's Student Relations Group. Students may contact the Student Relations Group at the following email address: studentrelations@kaplan.edu.

ONSITE

Step 1: Communicate with the appropriate instructor or staff member.

Step 2: Communicate with the Program Coordinator.

Step 3: Communicate with the Campus Academic Dean.

Step 4: Contact the Campus President/Executive Director.

Step 5: Unresolved concerns may be brought to the attention of Kaplan University's Student Relations Group. Students may contact the Student Relations Group at the following email address: studentrelations@kaplan.edu.

Kaplan University also provides students a complete list of state agencies to which they may direct questions, concerns, or complaints. See Exhibit 10.

Provide a copy of a current Certificate of Authority provided by the applicant's home state and the Iowa Secretary of State.

See Exhibit 11.

Provide the U.S. Department of Education cohort default rate for each associated organizational entity for which the U.S. Department of Education reports a cohort default rate.

A copy of the FY 2009 Official Cohort Default Rate Notification Letter from the United States Department of Education is included as Exhibit 12.

Provide the average debt upon graduation of individuals completing programs at each branch location and the entire organization,

This median loan debt rate was calculated by determining the loan debts of students who completed the program between July 1, 2009, and June 30, 2010. For individual campus rates please see Exhibit 13.

Provide the U. S. Department of Education cohort graduation rate for each branch location and the total organization, showing rates for graduates of diploma, two-year, and four-year, programs if those rates are reported to the U. S. Department of Education National Center for Education Statistics.

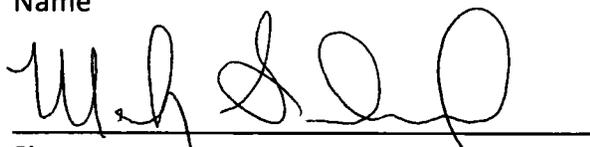
A Graduation Rate calculation is based on a group of students who did not attend another college or university prior to attending Kaplan University. The group of students includes students at the Kaplan University campuses as well as online. These students enrolled from September 1, 2004 – August 31, 2005 and completed their program within 150% of the program’s length. In addition, certain students are excluded from the rate above in accordance with National Center for Education Statistics (NCES) guidelines.

Campus	Address	Full-Time, First Time Graduation Rate	All Completers Graduation Rate
Main Campus	1801 East Kimberly Road, Ste 1 Davenport, IA 52807	27%	n/a
Branch Campus	7009 Nordic Drive Cedar Falls, IA 50613	25%	35%
Branch Campus	3165 Edgewood Parkway, SW Cedar Rapids, IA 52404	34%	40%
Branch Campus	1751 Madison Avenue, Ste 750 Council Bluffs, IA 51503	40%	n/a
Branch Campus	4655 121 st Street Urbandale, IA 50323	31%	34%
Branch Campus	Plaza West, 2570 4 th St., SW Mason City, IA 50401	45%	45%

SIGNATURE

Applicant School Chief Executive Officer

Mark Garland
Name


Signature

President, Kaplan University Davenport
Title

3/12/12
Date

If any information in this application changes between the time of application Commission action, the school must inform the Commission by filing an Amended Application clearly indicating the information which is being amended. Amendments must be received before the Commission takes action.

KAPLAN

No. 1278548

Supplier No: 94360 / Name: IOWA COLLEGE STUDENT AID COMMISSION

Invoice	Description	Date	CstCtr	Disc	Amount Paid
120217Q1	APPLICATION FEE	02/17/12	1080	0.00	4000.00
				Total	*****\$4,000.00

Check Date 02/22/12

THE ORIGINAL DOCUMENT HAS A WHITE REFLECTIVE WATERMARK ON THE BACK. HOLD AT AN ANGLE TO VIEW. DO NOT CASH IF NOT PRESENT.

KAPLAN

1015 WINDWARD RIDGE PKWY
ALPHARETTA, GA 30005
(770)-360-6100

Wachovia Bank, National Association
Chapel Hill, N.C. 27514
66-156/531

No. 1278548

PAY Four Thousand Dollars And 00 Cents*****

CHECK DATE 02/22/12 CHECK AMOUNT *****\$4,000.00

Void After 180 Days

TO THE ORDER OF IOWA COLLEGE STUDENT AID COMMISSION
POSTSECONDARY APPROVAL & REGISTRATION ADMINISTRATOR
603 EAST 12TH STREET, 5TH FLOOR
DES MOINES, IA 50319

Kevin L. Caser
Authorized Signature

⑈ 1278548 ⑈ ⑆053101561⑆ 2079900118584⑈

UNDERGRADUATE ONLINE AND LEARNING CENTER TUITION AND FEES: CURRENT STUDENTS

Tuition for Kaplan University undergraduate online programs is \$371.00 (\$315.00 for Bachelor of Science in Nursing) per quarter credit hour. Books and course materials are included in the price of tuition for all undergraduate programs. Not all courses require textbooks; some use electronic instructional materials. Any questions, comments, or concerns regarding the current tuition rate and/or changes to tuition rates are to be directed to Academic Advising. A change in program may not constitute a change in tuition. Military students should refer to the Active-Duty Military Personnel and Military Veterans tuition and fees documents. Spouses of active-duty servicemembers are eligible for a 10 percent tuition reduction on undergraduate programs. Kaplan University is a participant in the Yellow Ribbon provision for eligible servicemembers. Spouses and dependents of eligible servicemembers who receive a transfer of benefits under the Post-9/11 GI Bill chapter 33 may be entitled to the Yellow Ribbon provision. These reductions may not be used in conjunction with scholarships or other reductions.

Not all programs are available in all states. Check with an Admissions Advisor.

The following tuition and fee information applies to all students:

- Subject to the Three-Day Cancellation refund provision in the Enrollment Agreement, all students are required to pay a nonrefundable application fee of \$45.00 prior to enrollment. This fee is waived for spouses and dependents (with military benefits) of military servicemembers (active duty and veteran), students who score 25 or higher on the entrance assessment, students who have completed 20 credits of prior college coursework, employees of preselected corporations and postsecondary institutions with which Kaplan University has an educational relationship, students who have completed prior coursework at a Kaplan Higher Education Campuses school, and preapproved student groups.
- For returning students a nonrefundable deposit of \$25.00 is required at the time of re-enrollment. Once the student begins classes, the deposit will be credited to the first term's tuition.
- All students are required to pay a \$100.00 technology fee per term.
- Tuition and fees are subject to change after 30 days' advance notice. See the current University Catalog/Addendum for an explanation of the Refund Policy.
- Tuition payments can be made at the following website: kaplanuniversity.edu. Log on to KU Campus and select the "Make Payment" link.
- A \$10.00 fee will be added for all returned checks.
- Tuition is payable in full every term.
- Failure to return library materials to Kaplan University or any of its partner libraries will result in a financial obligation to Kaplan University and may result in postponement of registration for a new term or graduation.
- Instructional materials must be returned unused within 14 days from the date the student notifies the University of cancellation of enrollment. The student will be responsible for payment of any bill received for instructional materials not returned.
- Upon enrollment, students must attest to high school graduation or equivalent. The University may require students to present actual proof of graduation or its equivalent as part of its verification process. If Kaplan University is required to obtain this proof of graduation on the student's behalf, there will be a \$10.00 fee charged to the student's account.
- Advanced start and postbaccalaureate program enrollees: Students must furnish an official transcript indicating receipt of a comparable associate's degree or bachelor's degree (advanced start programs) or bachelor's degree (postbaccalaureate programs) from a college or university accredited by a regional or national accrediting agency recognized by the U.S. Department of Education by the end of the fifth week of classes. If this document is not submitted by the end of the fifth week of classes, the student will be blocked from future classes until such documentation is provided. If, for any reason, the transcript submitted is found to be false or untrue, the student will be subject to immediate dismissal from the University, all credits earned will be invalidated, and the University will take all other appropriate actions. Furthermore, all Title IV financial aid or any state or institutional funding must be refunded to the appropriate source, and the student will be responsible for payment of these funds to the original source or to Kaplan University.
- Students enrolled in EL 203 will pay a \$1,500.00 course fee. This fee will be refunded as follows: 100% if students withdraw from the course during add/drop week; 50% if students withdraw from the course after add/drop week, withdraw from Kaplan University before completing the course, fail the course, or do not submit a portfolio after completion of the course. Students who pass the course but do not submit a portfolio must contact their Assessment Specialist to request a refund. Students who submit a portfolio are not eligible for a refund.
- A fee of \$50.00 is required for each Challenge Exam taken. In addition, a fee of \$25.00 per credit will be charged for the awarding of approved credit to the student's record.
- Students who graduate from the University will receive one free copy of their official transcript. A fee of \$5.00 is charged for each additional copy.
- Students outside the United States or U.S. Territories will be responsible for the cost and the shipment of instructional materials including returns and payment of customs duties or fees.
- Students enrolled in the health science associate's degree programs are required to pay a one-time program fee. This fee may be paid using financial aid funds and can be incorporated into the student's monthly payment plan. This fee is refundable if the student withdraws or changes programs within the first two terms. Upon starting the third term of the program, the fee becomes nonrefundable. The fee per program is as follows:
 Associate of Applied Science in Health Information Technology, \$300.00
 Associate of Applied Science in Medical Assisting, \$900.00
 Associate of Applied Science in Medical Office Management, \$300.00
 Associate of Applied Science in Medical Office Transcription, \$300.00.
- Associate of Science in Nursing students may pay a clinical fee of \$300.00 per clinical course in the program. There are eight clinical courses in the program. Associate of Science in Nursing students are required to complete a criminal background check and submit the results by week 4 of the first term (the fee is \$112.00 and is the responsibility of the student if he or she passes the background check).
- Students enrolled in a School of Health Sciences program that requires criminal background checks will be required to submit the results: (1) by week 4 of the first term (the fee is \$49.00 and is the responsibility of the student if he or she passes the background check); (2) during clinical orientation (the fee is \$33.00 and is the responsibility of the student).
- Cancellation of Enrollment Agreement:** Three-Day Cancellation—An applicant who provides written notice of cancellation within three days (excluding Saturday, Sunday, and federal and state holidays) of signing an enrollment agreement is entitled to a refund of all monies paid.



Program	Credit Hours	Expected Number of Terms for a Full-Time Student	Total Tuition	Total Cost of Completion*
Bachelor of Science	180	15	\$66,780.00	\$68,325.00 – \$68,707.00
Bachelor of Science in Health Information Management	90 [†]	8	\$33,390.00	\$34,235.00 – \$34,137.00
Bachelor of Science in Nursing	90 minimum [†]	8	\$28,350.00	\$29,195.00
Advanced Start Bachelor of Science Option (must have AA/AS/AAS degree)	90 + prerequisites	8	\$33,390.00 [§]	\$34,235.00 – \$34,617.00 [§]
Applied Behavioral Analysis Postbaccalaureate Certificate	30	3	\$11,130.00	\$11,475.00
Associate of Science	90	8	\$33,390.00	\$34,235.00 – \$34,317.00
Associate of Science in Nursing	98–110 [#]	8–9	\$36,358.00 – \$40,810.00	\$39,715.00 – \$44,267.00
Associate of Applied Science	90	8	\$33,390.00	\$34,235.00 – \$34,617.00
Associate of Applied Science in Health Information Technology	92	8	\$34,132.00	\$35,277.00 – \$35,359.00
Associate of Applied Science in Medical Assisting	92	8	\$34,132.00	\$35,877.00 – \$35,959.00
Associate of Applied Science in Medical Office Management	91	8	\$33,761.00	\$34,906.00 – \$34,988.00
Cisco Networks Postbaccalaureate Certificate	27	3	\$10,017.00	\$10,362.00
Computer Forensics Postbaccalaureate Certificate	28	3	\$10,388.00	\$10,733.00
Corrections Certificate	36	3	\$13,356.00	\$13,701.00
Crime Scene Technician Certificate	44	4	\$16,324.00	\$16,769.00
Human Resources Postbaccalaureate Certificate	30	3	\$11,130.00	\$11,475.00
Information Security Postbaccalaureate Certificate	21	2	\$7,791.00	\$8,036.00
Internet Web Design Postbaccalaureate Certificate	26	3	\$9,646.00	\$9,991.00
Legal Secretary Certificate	31	3	\$11,501.00	\$11,846.00
Linux System Administration Postbaccalaureate Certificate	21	2	\$7,791.00	\$8,036.00
Management and Supervision Certificate in Criminal Justice	36	3	\$13,356.00	\$13,701.00
Microsoft Operating Systems Postbaccalaureate Certificate	26	3	\$9,646.00	\$9,991.00
National Security Administration Postbaccalaureate Certificate	18	2	\$6,678.00	\$6,923.00
Oracle Database Administration Postbaccalaureate Certificate	23	2	\$8,533.00	\$8,778.00
Pathway to Paralegal Postbaccalaureate Certificate	36-37	3	\$13,356.00-13,727.00	\$13,701.00 – \$14,072.00
Private Security Certificate	53	5	\$19,663.00	\$20,208.00

*Calculation based on the expected number of terms to complete as a full-time student. The final cost varies based on the program of study, the rate at which the student completes the program of study, availability of eligible prior learning credits, prerequisites required, and the fees set forth in this document.

[†]Bachelor's completion program requiring 180 total credit hours. Upon evaluation of the student's official associate's degree or diploma transcript, the University will determine whether prerequisites or additional courses must be completed. Tuition does not include prerequisites.

[‡]Bachelor's completion program requiring 180-185 total credit hours depending on whether students choose to go on to the Master of Science in Nursing program and if they already possess a non-nursing bachelor's degree. Upon evaluation of the student's official associate's degree or diploma transcript, the University will determine whether prerequisites or additional courses must be completed. Tuition does not include prerequisites. Students will be charged undergraduate tuition for graduate-level courses required to complete the program.

[§]Upon evaluation of the student's official associate's degree transcript, the University will determine whether prerequisites to the advanced start option must be completed. Tuition does not include prerequisites.

[#]The number of credits varies depending on individual state education requirements.

Effective: February 13, 2012

UNDERGRADUATE ONLINE AND LEARNING CENTER TUITION & FEES: NEW BUSINESS AND IT STUDENTS

Tuition for Kaplan University undergraduate online programs is \$305.00 per quarter credit hour. Books and course materials are included in the price of tuition for all undergraduate programs. Not all courses require textbooks; some use electronic instructional materials. Any questions, comments, or concerns regarding the current tuition rate and/or changes to tuition rates are to be directed to Academic Advising. A change in program may not constitute a change in tuition. Military students should refer to the Active-Duty Military Personnel and Military Veterans tuition and fees documents. Spouses of active-duty servicemembers are eligible for a 10 percent tuition reduction on undergraduate programs. Kaplan University is a participant in the Yellow Ribbon provision for eligible servicemembers. Spouses and dependents of eligible servicemembers who receive a transfer of benefits under the Post-9/11 GI Bill chapter 33 may be entitled to the Yellow Ribbon provision. These reductions may not be used in conjunction with scholarships or other reductions.

Not all programs are available in all states. Check with an Admissions Advisor.

The following tuition and fee information applies to all students:

- Subject to the Three-Day Cancellation refund provision in the Enrollment Agreement, all students are required to pay a nonrefundable application fee of \$45.00 prior to enrollment. This fee is waived for spouses and dependents (with military benefits) of military servicemembers (active duty and veteran), students who score 25 or higher on the entrance assessment, students who have completed 20 credits of prior college coursework, employees of preselected corporations and postsecondary institutions with which Kaplan University has an educational relationship, students who have completed prior coursework at a Kaplan Higher Education Campuses school, and preapproved student groups.
- For returning students a nonrefundable deposit of \$25.00 is required at the time of re-enrollment. Once the student begins classes, the deposit will be credited to the first term's tuition.
- All students are required to pay a \$100.00 technology fee per term.
- Tuition and fees are subject to change after 30 days' advance notice. See the current University Catalog/Addendum for an explanation of the Refund Policy.
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- A \$10.00 fee will be added for all returned checks.
- Tuition is payable in full every term.
- Failure to return library materials to Kaplan University or any of its partner libraries will result in a financial obligation to Kaplan University and may result in postponement of registration for a new term or graduation.
- Instructional materials must be returned unused within 14 days from the date the student notifies the University of cancellation of enrollment. The student will be responsible for payment of any bill received for instructional materials not returned.
- Upon enrollment, students must attest to high school graduation or equivalent. The University may require students to present actual proof of graduation or its equivalent as part of its verification process. If Kaplan University is required to obtain this proof of graduation on the student's behalf, there will be a \$10.00 fee charged to the student's account.
- Advanced start and postbaccalaureate program enrollees: Students must furnish an official transcript indicating receipt of a comparable associate's degree or bachelor's degree (advanced start programs) or bachelor's degree (postbaccalaureate programs) from a college or university accredited by a regional or national accrediting agency recognized by the U.S. Department of Education by the end of the fifth week of classes. If this document is not submitted by the end of the fifth week of classes, the student will be blocked from future classes until such documentation is provided. If, for any reason, the transcript submitted is found to be false or untrue, the student will be subject to immediate dismissal from the University, all credits earned will be invalidated, and the University will take all other appropriate actions. Furthermore, all Title IV financial aid or any state or institutional funding must be refunded to the appropriate source, and the student will be responsible for payment of these funds to the original source or to Kaplan University.
- Students enrolled in EL 203 will pay a \$1,500.00 course fee. This fee will be refunded as follows: 100% if students withdraw from the course during add/drop week; 50% if students withdraw from the course after add/drop week, withdraw from Kaplan University before completing the course, fail the course, or do not submit a portfolio after completion of the course. Students who pass the course but do not submit a portfolio must contact their Assessment Specialist to request a refund. Students who submit a portfolio are not eligible for a refund.
- A fee of \$50.00 is required for each Challenge Exam taken. In addition, a fee of \$25.00 per credit will be charged for the awarding of approved credit to the student's record.
- Students who graduate from the University will receive one free copy of their official transcript. A fee of \$5.00 is charged for each additional copy.
- Students outside the United States or U.S. Territories will be responsible for the cost and the shipment of instructional materials including returns and payment of customs duties or fees.
- Students enrolled in the health science associate's degree programs are required to pay a one-time program fee. This fee may be paid using financial aid funds and can be incorporated into the student's monthly payment plan. This fee is refundable if the student withdraws or changes programs within the first two terms. Upon starting the third term of the program, the fee becomes nonrefundable. The fee per program is as follows:
 Associate of Applied Science in Health Information Technology, \$300.00
 Associate of Applied Science in Medical Assisting, \$900.00
 Associate of Applied Science in Medical Office Management, \$300.00
 Associate of Applied Science in Medical Office Transcription, \$300.00
- Associate of Science in Nursing students may pay a clinical fee of \$300.00 per clinical course in the program. There are eight clinical courses in the program. Associate of Science in Nursing students are required to complete a criminal background check and submit the results by week 4 of the first term (the fee is \$112.00 and is the responsibility of the student if he or she passes the background check).
- Students enrolled in a School of Health Sciences program that requires criminal background checks will be required to submit the results: (1) by week 4 of the first term (the fee is \$49.00 and is the responsibility of the student if he or she passes the background check); (2) during clinical orientation (the fee is \$33.00 and is the responsibility of the student).
- Cancellation of Enrollment Agreement:** Three-Day Cancellation—An applicant who provides written notice of cancellation within three days (excluding Saturday, Sunday, and federal and state holidays) of signing an enrollment agreement is entitled to a refund of all monies paid.

Program	Credit Hours	Expected Number of Terms for a Full-Time Student	Total Tuition	Total Cost of Completion*
Bachelor of Science	180	15	\$54,900.00	\$56,445.00 – \$56,827.00
Advanced Start Bachelor of Science Option (must have AA/AS/AAS degree)	90 + prerequisites	8	\$27,450.00 [†]	\$28,295.00 – \$28,677.00 [†]
Associate of Science	90	8	\$27,450.00	\$28,295.00 – \$28,677.00
Cisco Networks Postbaccalaureate Certificate	27	3	\$8,235.00	\$8,580.00
Computer Forensics Postbaccalaureate Certificate	28	3	\$8,540.00	\$8,885.00
Human Resources Postbaccalaureate Certificate	30	3	\$9,150.00	\$9,495.00
Information Security Postbaccalaureate Certificate	21	2	\$6,405.00	\$6,650.00
Internet Web Design Postbaccalaureate Certificate	26	3	\$7,930.00	\$8,275.00
Linux System Administration Postbaccalaureate Certificate	21	2	\$6,405.00	\$6,650.00
Microsoft Operating Systems Postbaccalaureate Certificate	26	3	\$7,930.00	\$8,275.00
National Security Administration Postbaccalaureate Certificate	18	2	\$5,490.00	\$5,735.00
Oracle Database Administration Postbaccalaureate Certificate	23	2	\$7,015.00	\$7,260.00

*Calculation based on the expected number of terms to complete as a full-time student. The final cost varies based on the program of study, the rate at which the student completes the program of study, availability of eligible prior learning credits, prerequisites required, and the fees set forth in this document.

[†]Upon evaluation of the student's official associate's degree transcript, the University will determine whether prerequisites to the advanced start option must be completed. Tuition does not include prerequisites.

Effective: February 7, 2012

GRADUATE ONLINE AND LEARNING CENTER TUITION AND FEES

Tuition for the MBA, MSA, MSM, MSF, and business and IT certificate programs is \$441.00 per quarter credit hour (with the exception of GB 514/GB 516 and GB 515/GB517, which are \$441.00 and \$59.00 per quarter credit hour, respectively); tuition for the graduate education, MSCJ, MSHSEM, MPH, MSHE, MEd Psych, and graduate and postgraduate arts and sciences certificate programs is \$385.00 per quarter credit hour; tuition for the MSLS, MSN, MPA, MSEP, MSP, and nursing certificate programs is \$368.00 per quarter credit hour; tuition for the MSIT program is \$402.00 per quarter credit hour; and tuition for the MHCA program is \$420.00 per quarter credit hour. Active-duty servicemembers will receive the following tuition reductions per quarter credit hour: MBA, MSA, MSM, MSF, and business and IT certificate programs—\$84.00; graduate education, MSCJ, MSHSEM, MPH, and MSHE programs—\$87.50; MSLS, MSN, MPA, MSEP, MSP, and nursing certificate programs—\$70.50; MSIT program—\$91.75; and MHCA program—\$63.00. Military veterans will receive the following tuition reductions per quarter credit hour: MBA, MSA, MSM, MSF, and business and IT certificate programs—\$71.00; graduate education, MSCJ, MSHSEM, MPH, MSHE, MEd Psych, and graduate and postgraduate arts and sciences certificate programs—\$62.50; MSLS, MSN, MSEP, MSP, and nursing certificate programs—\$45.50; MSIT program—\$69.00; and MHCA program—\$50.00. Kaplan University is also participating in the Yellow Ribbon program, which may provide additional VA funding up to the reduced tuition amounts provided by the University. Active military includes members of the Reserve or National Guard on drill status. Any questions, comments, or concerns regarding the current tuition rate and/or changes to tuition rates are to be directed to Academic Advising. A change in program may not constitute a change in tuition. Spouses of active-duty servicemembers are eligible for a 10 percent reduction on graduate program tuition. Books and other instructional materials are not included.

Not all programs are available in all states. Check with an Admissions Advisor.

The following tuition and fee information applies to all students:

- Subject to the Three-Day Cancellation refund provision in the Enrollment Agreement, all students are required to pay a nonrefundable application fee of \$45.00 prior to enrollment. This fee is waived for active-duty and veteran servicemembers and their spouses and dependents (with military benefits), employees of preselected corporations and postsecondary institutions with which Kaplan University has an educational relationship, students who have completed prior coursework at a Kaplan Higher Education Campuses school, and preapproved student groups.
- Active-duty military personnel and military veterans are not eligible for Kaplan University scholarships, tuition vouchers, or additional discounts.
- All students are required to pay a \$100.00 technology fee per term. For the MBA, MSA, MSM, MSIT, MSF, and business and IT certificate programs, this fee is prorated to \$50 per six-week term.
- Tuition and fees are subject to change after 30 days' advance notice. See the current University Catalog/Addendum for an explanation of the Refund Policy.
- Tuition payments can be made at the following website: kaplanuniversity.edu. Log on to KU Campus and select the "Make Payment" link.
- A \$10.00 fee will be added for all returned checks.
- Tuition is payable in full every term.
- Failure to return library materials to Kaplan University or any of its partner libraries will result in a financial obligation to Kaplan University and may result in postponement of registration for a new term or graduation.
- For returning students a nonrefundable deposit of \$25.00 is required at the time of enrollment. Once the student begins classes, the deposit will be credited to the first term's tuition.
- A fee of \$50.00 is required for each Challenge Exam taken. In addition, a fee of \$25.00 per credit will be charged for the awarding of approved credit to the student's record.
- Students who graduate from the University will receive one free copy of their official transcript. A fee of \$5.00 is charged for each additional copy.
- Master of Business Administration students will pay one-time fees of \$84.50 as part of GB 500 (\$64.50 for Insights Discovery Profile and \$20.00 for Marketplace Business Simulation) and \$40.00 as part of GB 601 (Marketplace Business Simulation); Master of Science in Management students will pay a one-time fee of \$64.50 prior to the start of GM 500 (Insights Discovery Profile). Nurse practitioner students (specializations and certificates) will pay a clinical fee of \$200.00 per clinical course in the program and a \$25.00 course fee per course per term while enrolled in nurse practitioner specialization or certificate courses. These fees may be paid using financial aid funds and can be incorporated into the student's monthly payment plan.
- Prior to enrollment, candidates for the Master of Arts in Teaching – Iowa track using Graceland University to conduct a transcript analysis will be required to pay a \$60.00 transcript analysis fee to Kaplan University. Candidates using the Board of Educational Examiners (BoEE) will be required to pay a \$60.00 transcript fee directly to the BoEE. Master of Arts in Teaching – Iowa track students who are approved for a year-long internship will be required to complete and pay for a the BoEE background screening (\$70.00), as well as pay an internship licensing fee application of \$125.00. Master of Arts in Teaching – Iowa track graduates who are recommended for full licensure will be required to pay the Iowa BoEE a licensing fee application of approximately \$85.00.
- Prior to enrollment, students enrolled in a graduate program, unless otherwise noted, must submit an unofficial transcript indicating receipt of a bachelor's degree from a college or university accredited by a regional or national accrediting agency recognized by the U.S. Department of Education. By the end of the fifth week of classes, students must provide the University with an official copy of the transcript. If an official transcript is not submitted by the end of the fifth week of classes, the student will be blocked from future classes, and the student's academic credentials will be withheld until such documentation is provided. If, for any reason, the student does not furnish a transcript or the transcript submitted is found to be false or untrue, the student will be subject to immediate dismissal from the University, all credits earned will be invalidated, and the University will take all other appropriate actions. Furthermore, all Title IV financial aid or any state or institutional funding must be refunded to the appropriate source, and the student will be responsible for payment of these funds to the original source or to Kaplan University.
- Students who take courses offered by other programs within the University may be charged a different tuition rate than that for their program of study.
- Cancellation of Enrollment Agreement:** Three-Day Cancellation—An applicant who provides written notice of cancellation within three days (excluding Saturday, Sunday, and federal and state holidays) of signing an enrollment agreement is entitled to a refund of all monies paid.



Program	Credit Hours	Expected Number of Terms for a Full-Time Student*	Total Tuition	Total Cost of Completion [†]
Adult–Gerontology Nurse Practitioner Certificate [‡]	55	6	\$20,240.00	\$21,785.00
Family Nurse Practitioner Certificate [‡]	65	7	\$23,920.00	\$25,790.00
Graduate Certificate in Accounting	16	4	\$7,056.00	\$7,201.00
Graduate Certificate in Addictions	30	3	\$11,550.00	\$11,895.00
Graduate Certificate in Entrepreneurship for Growth Ventures	4	1	\$1,000.00	\$1,095.00
Graduate Certificate in Entrepreneurship for New Ventures	4	1	\$1,000.00	\$1,095.00
Graduate Certificate in Human Resources	16	4	\$7,056.00	\$7,201.00
Graduate Certificate in Information Security	16	4	\$7,056.00	\$7,201.00
Graduate Certificate in Instructional Design for Organizations	21	2	\$8,085.00	\$8,330.00
Graduate Certificate in K-12 Educational Leadership	17	2	\$6,545.00	\$6,790.00
Graduate Certificate in Literacy and Language Teaching	17	2	\$6,545.00	\$6,790.00
Graduate Certificate in Mathematics Teaching	17	2	\$6,545.00	\$6,790.00
Graduate Certificate in Online College Teaching	20	2	\$7,700.00	\$7,945.00
Graduate Certificate in Project Management	16	4	\$7,056.00	\$7,201.00
Graduate Certificate in Teaching With Technology	17	2	\$6,545.00	\$6,790.00
Master of Arts in Teaching [§]	40-54	5–8	\$15,400.00–\$20,790.00	\$16,045.00 – \$21,975.00
Master of Business Administration (no specialization)	60	15	\$26,460.00	\$27,379.50
Master of Business Administration (with specialization)	76	19	\$33,516.00	\$34,635.00
Master of Health Care Administration	52	7	\$21,840.00	\$22,867.00
Master of Public Administration	55	6	\$20,240.00	\$20,985.00
Master of Public Health	60	8	\$23,100.00	\$23,945.00
Master of Science in Accounting	52	13	\$22,932.00	\$23,627.00
Master of Science in Criminal Justice	55	7	\$21,175.00	\$21,920.00
Master of Science in Education	46-54	5-6	\$17,710-\$20,790.00	\$18,455.00 – \$21,535.00
Master of Science in Educational Psychology	52	6	\$20,020.00	\$20,665.00
Master of Science in Education in Instructional Technology	50-51 [†]	5	\$19,250.00-\$19,635.00	\$19,895.00
Master of Science in Environmental Policy	55	6	\$20,240.00	\$20,885.00
Master of Science in Finance	52	13	\$22,932.00	\$23,277.00
Master of Science in Health Education	52	7	\$20,020.00	\$20,665.00
Master of Science in Higher Education	50–70 [†]	5-7	\$19,250.00–\$26,950.00	\$19,995.00 – \$27,895.00
Master of Science in Homeland Security and Emergency Management	55	6	\$21,175.00	\$21,820.00
Master of Science in Information Technology	52–56 [†]	13-14	\$20,904.00–\$22,512.00	\$21,599.00 – \$23,257.00
Master of Science in Legal Studies	55	6	\$20,240.00	\$20,985.00
Master of Science in Management	56	14	\$24,696.00	\$25,505.50
Master of Science in Nursing	63–100 [‡]	7-10	\$23,184.00–\$36,800.00	\$24,029.00 – \$39,170.00
Master of Science in Psychology	60–65 [†]	6-7	\$22,080.00–\$23,920.00	\$22,925.00
Nurse Administrator Graduate Certificate	23	3	\$8,464.00	\$8,809.00
Nurse Educator Graduate Certificate	23	3	\$8,464.00	\$8,809.00
Nurse Informatics Certificate [†]	23	3	\$8,464.00	\$8,809.00
Postgraduate Certificate in Applied Behavioral Analysis	25	3	\$9,625.00	\$9,970.00

*Full-time status in a graduate program is defined as 8 credit hours per term and in a nonstandard graduate program (MBA/MSA/MSF/MSIT/MSM) as 4 credit hours per term. MBA, MSA, MSIT, MSF, and MSM terms are 6 weeks; all other terms are 10 weeks.

[†]Calculation based on the expected number of terms to complete as a full-time student. The final cost varies based on the program of study, the rate at which the student completes the program of study, availability of eligible prior learning credits, prerequisites required, and the fees set forth in this document.

[‡]Not eligible for Title IV federal financial aid.

[§]The Iowa certification track is 54 quarter credit hours; the noncertification track is 40 quarter credit hours.

[†]The number of credits and terms varies depending on choice of thesis/non-thesis track and/or specialization.

Kaplan University

Cedar Falls, Cedar Rapids, Council Bluffs, Davenport, Des Moines, Lincoln, Mason City, and Omaha
Tuition and Fee Schedule
Effective: 1/30/2012

PROGRAM	TUITION PER TERM	*REGISTRATION FEE	**APPLICATION FEE	TOTAL TUITION (BEGINS WITH 10-WEEK TERM)***
Medical Billing/Coding Certificate	\$5,109	\$25	\$20	\$23,676
Office Management Certificate	\$5,109	\$25	\$20	\$15,327
Pathway to Paralegal Postbaccalaureate Certificate	\$5,109	\$25	\$20	\$14,673
Dental Assistant Diploma	\$4,830	\$25	\$20	\$19,770
Practical Nursing Diploma	\$4,682	\$25	\$20	\$23,410
Associate of Applied Science in Accounting	\$5,109	\$25	\$20	\$30,654
Associate of Applied Science in Business Administration	\$5,109	\$25	\$20	\$30,654
Associate of Applied Science in Criminal Justice	\$5,109	\$25	\$20	\$30,654
Associate of Applied Science in Fire Science	\$5,109	\$25	\$20	\$30,654
Associate of Applied Science in Human Services	\$5,109	\$25	\$20	\$30,654
Associate of Applied Science in Information Technology	\$5,109	\$25	\$20	\$30,654
Associate of Applied Science in Medical Assisting	\$5,109	\$25	\$20	\$32,025
Associate of Applied Science in Medical Office Management	\$5,109	\$25	\$20	\$35,763
Associate of Applied Science in Medical Transcription	\$5,109	\$25	\$20	\$33,489
Associate of Applied Science in Paralegal Studies	\$5,109	\$25	\$20	\$30,654
Associate of Applied Science in Public Administration	\$5,109	\$25	\$20	\$30,654
Associate of Science in Nursing	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Accounting	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Business Administration	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Communication	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Criminal Justice	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Criminal Justice Administration and Management	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Environmental Policy and Management	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Fire and Emergency Management	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Fire Science	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Health and Wellness	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Health Care Administration	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Health Science	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Human Services	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science	\$5,109	\$25	\$20	\$35,763

in Information Technology				
Advanced Start Bachelor of Science in International and Comparative Criminal Justice	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Legal Studies	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Nutrition Science	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Paralegal Studies	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Political Science	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Professional Studies	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Psychology	\$5,109	\$25	\$20	\$35,763
Advanced Start Bachelor of Science in Public Administration and Policy	\$5,109	\$25	\$20	\$35,763
Bachelor of Science in Accounting	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Business Administration	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Communication	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Criminal Justice	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Criminal Justice Administration and Management	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Environmental Policy and Management	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Fire and Emergency Management	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Fire Science	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Health Care Administration	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Health Science	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Health and Wellness	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Human Services	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Information Technology	\$5,109	\$25	\$20	\$66,417
Bachelor of Science in International and Comparative Criminal Justice	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Legal Studies	\$5,109	\$25	\$20	\$66,417
Bachelor of Science in Liberal Studies	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Nutrition Science	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Paralegal Studies	\$5,109	\$25	\$20	\$66,417
Bachelor of Science in Political Science	\$5109	\$25	\$20	\$66,417
Bachelor of Science in Professional Studies	\$5,109	\$25	\$20	\$66,417
Bachelor of Science in Psychology	\$5,109	\$25	\$20	\$66,417
Bachelor of Science in Public Administration and Policy	\$5109	\$25	\$20	\$66,417

PROGRAM	TUITION PER CREDIT	**APPLICATION FEE	TECH FEE PER TERM	TOTAL TUITION***
Master of Business Administration	\$441	\$45	\$100	\$26,460
Master of Business Administration with specialization	\$441	\$45	\$100	\$33,516
Master of Public Administration	\$368	\$45	\$100	\$20,240
Master of Public Health	\$385	\$45	\$100	\$23,100
Master of Science in Criminal Justice	\$385	\$45	\$100	\$21,175
Master of Science in Environmental Policy	\$368	\$45	\$100	\$20,240
Master of Science in Fire and Emergency Services	\$385	\$45	\$100	\$21,175
Master of Science in Homeland Security and Emergency Management	\$385	\$45	\$100	\$21,175
Master of Science in Information Technology	\$402	\$45	\$100	\$20,904
Master of Science in Information Technology (w/ specialization)	\$402	\$45	\$100	\$22,512
Master of Science in Management	\$441	\$45	\$100	\$24,696
Master of Science in Psychology (non-thesis track)	\$368	\$45	\$100	\$22,080
Master of Science in Psychology (thesis track)	\$368	\$45	\$100	\$23,920

*A \$25 registration fee will be charged during your first term for undergraduate programs.

**A nonrefundable application fee is due at the time the enrollment agreement is signed: \$20 fee for undergraduate programs; \$45 fee for graduate programs.

- Students who are pursuing a **Dental Assistant Diploma and taking more than 14 credit hours per term** will be charged the term cost of \$4830, plus \$352 per credit hour beyond the 14 credits. Students who are enrolled in **fewer than 12 credit hours** will be charged the number of quarter credit hours per term times \$352.
- Students who are pursuing the **Practical Nursing 1240 Diploma program and taking more than 19 credit hours per term**, will be charged the term cost of \$4682, plus \$335 per credit hour beyond the 19 credits. Students who are enrolled in **fewer than 14 credit hours** in the Practical Nursing 1240 Diploma program will be charged the number of quarter credit hours per term times \$335.
- Students who are pursuing the **Associate in Nursing Degree program and taking more than 18 credit hours per term**, will be charged the term cost of \$5109 plus \$405 per credit hour beyond the 18 credits. Students who are enrolled in **fewer than 12 credit hours** in the Associate in Nursing program will be charged the number of quarter credit hours per term times \$405.
- Students who are pursuing a **certificate or associates program and taking more than 16 credit hours per term** will be charged the term cost of \$5109 plus \$405 per credit hour beyond the 16 credits. Students who are enrolled in **fewer than 12 credit hours** in a certificate, associate or bachelor's program will be charged the number of quarter credit hours per term times \$405.
- Students who are pursuing a **BS and taking more than 18 credit hours per term**, will be charged the term cost of \$5109, plus \$405 per credit hour beyond the 18 credits.
- Students who are pursuing the Master of Business Administration or in the Master of Science in Management will be charged \$441 per credit hour.
- Students who are pursuing the Master of Health Care Administration will be charged \$420 per credit hour.
- Students who are pursuing in the Master of Science Information Technology will be charged \$402 per credit hour.
- Students who are pursuing the following programs (Master of Science in Criminal Justice, Master of Science in Fire and Emergency Services, Master of Science in Homeland Security and Emergency Management and Master of Public Health) will be charged \$385 per credit hour.
- Students who are pursuing the following programs (Master of Public Administration, Master of Science in Environmental Policy and Master of Science in Psychology) will be charged \$368 per credit hour.

***Total cost of tuition is based on the recommended sequence of classes and credits per term with no deviations from that recommended sequence, and at the current rate of tuition. This amount is also based on program requirements, and can change if a student decides to pursue a different program. Student can be subject to additional charges for repeating failed classes. The term tuition rates are subject to change. Notice of an increase in tuition will be provided 30 days prior to the start of a new term.

Instructional Material for Practical Nursing 1240 Diploma:

In addition to the tuition cost per term, students must purchase the textbooks, supplies and other instructional material (the "Instructional Material") each term as may be required for the Practical Nursing Diploma program course work for such term. The Instructional Material can be purchased from the campus bookstore or through other sources. The cost per term for the Instructional Material varies based on the Instructional Material required for each individual term. The estimated cost of Instructional Material per program for a full-time student is \$1385.

The current cost per term:
Term 1 = \$785
Term 2 = \$300

Term 3 = \$200
Term 4 = \$50
Term 5 = \$50

Instructional Material for Associate of Science in Nursing:

In addition to the tuition cost, students must purchase textbooks, supplies and other instructional material (the "Instructional Material") each term as may be required for the Associate of Science in Nursing program course work for such term. The Instructional Material can be purchased from the campus bookstore or through other sources. The cost per term for the Instructional Material varies based on the Instructional Material required for each individual term. The estimated cost of instructional Material per program for a full-time student is approximately \$2300 (\$2225 for textbooks and \$75 for other supplies (scrubs, watch, bandages, hemostat, stethoscope, etc.)

The current cost per term:

Term 1 = \$404 (includes other materials and supplies)
Term 2 = \$345
Term 3 = \$522
Term 4 = \$ 371
Term 5 = \$275
Term 6 = \$235
Term 7 = \$147

Graduate Programs:

All students are required to pay a \$100.00 technology fee each term. For the MBA, MSM and MSIT, this fee is prorated to \$50 per six-week term. Books and other instructional materials are not included in the program tuition.

Master of Business Administration Program Fees:

Master of Business Administration students will pay one-time fees of \$84.50 as part of GB 500 (\$64.50 for Insights Discovery profile and \$20.00 for Marketplace Business Simulation) and \$40.00 as part of GB 601 (Marketplace Business Simulation).

Master of Science in Management Program Fees:

Master of Science in Management students will pay a one-time fee of \$64.50 prior to the start of GM 500 (Insights Discovery Profile).

Other Programs:

Students enrolled in academic programs other than master's degrees, Practical Nursing or the Associate of Science in Nursing will receive textbooks as part of tuition costs. Students may purchase supplemental course materials at a retail price pre-determined by campus administration. Course materials loaned to students must be returned at the end of each term in good condition. Please see the campus bookstore for details regarding book and course material distribution and purchasing policies.

Transportation Fees (Omaha campus):

In addition to the tuition cost, students have the option to purchase Metro Area Transit (MAT) bus line tickets directly from the campus. A 30 Day Unlimited Ride Bus tickets through MAT can be charged to a student's account at a rate of \$45 each.

Note: Tuition, fees, books, and other supplies are subject to change without notice. See the current Kaplan University Catalog for an explanation of the Refund Policy. Students may make tuition payments via the following website <https://paymentcenter.khec.com>.

Not all programs or courses are offered at all locations.



ENROLLMENT AGREEMENT FOR CAMPUSES

Cedar Falls, IA Cedar Rapids, IA Council Bluffs, IA Davenport, IA
Des Moines, IA Lincoln, NE Mason City, IA Omaha, NE

PERSONAL INFORMATION

Name: Last First MI Maiden:
Street Address: Street City State Zip
Home Telephone: Work Telephone: SSN:
D.O.B.: Are you a Veteran? Yes No
Email: Cell Phone:
Are You Hispanic/Latino? Yes No
Please Select One or More of the Following Races: American Indian Or Alaska Native Asian Black Or African American
Native Hawaiian or Other Pacific Islander White

EDUCATION

High School: Graduation Date:
City: State: Zip:
G.E.D. Obtained At: State: Zip: Year:
College: Dates Attended:
City: State: Zip:
College: Dates Attended:
City: State: Zip:

PROGRAM

Program: Length in Credit Hours:
Convicted felons are not eligible to take the Certified Medical Assistants (CMA) Certification Exam unless a waiver is granted by the Certifying Board.
Start Date: Expected Graduation Date:
My first schedule preference is: Majority DAY Majority NIGHT Majority ONLINE

Note: University Fundamentals: Students enrolling in KU 076 University Fundamentals should refer to Additional Terms and Conditions in this Agreement (page 4).

GRADUATION REQUIREMENTS

In order to graduate, students must:

- 1. earn the required total number of credit hours for the program and pass all required courses with minimum grades as prescribed in the catalog, and;
2. complete all required coursework within the maximum time frame permitted and obtain a minimum CGPA of 2.0. Specific programs may have additional requirements, please refer to the Kaplan University catalog for your specific program requirements (MBA has specific program requirements) and;
3. return all property belonging to the University, and;
4. fulfill all financial obligations to the University prior to graduation unless previous satisfactory arrangements have been made, and;
5. attend Career Services and Financial Aid Exit Interviews.

If satisfactory financial arrangements are not made, the graduation credential will be withheld.

Student Date Parent or Guardian (if applicant is under 18) Date
Admissions Advisor Initials University Official Initials

FINANCIAL

1. The tuition for my graduate program will be \$ _____ per credit hour.
 - a. For graduate programs, all students are required to pay a per term technology fee of \$ _____.
 - b. Master of Business Administration (MBA) or Master of Science in Management students will pay course fees of \$ _____.
2. The tuition for my undergraduate program will be \$ _____ per term for 12 to 16 credit hours for Certificate or Associates degrees; 12 to 18 credit hours for Bachelors degrees.
 - a. If I take less than 12 credit hours I will be charged \$ _____ per credit
 - b. If I take more than 16 credit hours (Certificate or Associates degrees) or more than 18 credit hours (Bachelors degrees) I will be charged the per term charge plus the per credit charge for each credit hour over 16 hours (Certificate or Associates degrees) or 18 hours (Bachelors degrees).
3. The tuition for my Dental Assistant Diploma will be \$ _____ per term for 12 to 14 credit hours.
 - a. If I take less than 12 credit hours I will be charged \$ _____ per credit
 - b. If I take more than 14 credit hours I will be charged the per term charge plus the per credit charge for each credit hour over 14 hours.
4. The tuition for my Practical Nursing Diploma will be \$ _____ per term for 14 to 19 credit hours.
 - a. If I take less than 14 credit hours I will be charged \$ _____ per credit
 - b. If I take more than 19 credit hours I will be charged the per term charge plus the per credit charge for each credit hour over 19 hours.
5. The tuition for my Associate of Science in Nursing will be \$ _____ per term for 12 to 18 credit hours.
 - a. If I take less than 12 credit hours I will be charged \$ _____ per credit
 - b. If I take more than 18 credit hours I will be charged the per term charge plus the per credit charge for each credit hour over 18 hours.
6. A nonrefundable application fee of \$ _____ is due at the time this agreement is signed.
7. A registration fee of \$25.00 will be charged during your first term for undergraduate programs.
8. I understand tuition rates are subject to change.

Instructional Material for Graduate programs:

In addition to the tuition cost per credit, students must purchase the textbooks, supplies and other instructional material (the "Instructional Material") each term as may be required for graduate program course work for such term. The cost per term for the Instructional Material varies based on the Instructional Material required for each individual term. The estimated cost of Instructional Material per program for a full-time student is \$ _____.

Instructional Material for Practical Nursing Diploma:

In addition to the tuition cost per term, students must purchase the textbooks, supplies and other instructional material (the "Instructional Material") each term as may be required for the Practical Nursing Diploma program course work for such term. The Instructional Material can be purchased from the campus bookstore or through other sources. The cost per term for the Instructional Material varies based on the Instructional Material required for each individual term. The estimated cost of Instructional Material per program for a full-time student is \$ _____.

Instructional Material for Associate of Science in Nursing:

In addition to the tuition cost per term, students must purchase the textbooks, supplies and other instructional material (the "Instructional Material") each term as may be required for the Associate of Science in Nursing program course work for such term. The Instructional Material can be purchased from the campus bookstore or through other sources. The cost per term for the Instructional Material varies based on the Instructional Material required for each individual term. The estimated cost of Instructional Material per program for a full-time student is \$ _____.

The amount stated in this section does not include costs incurred through program changes or repeated classes. I acknowledge that I have read and understand the Refund Policy stated in this Agreement.

If applicable, my payment schedule is itemized on the Educational Installment Contract that is a part of this Agreement. A Student Status Change Request (SSCR) is a valid addendum to the Enrollment Agreement.

REFUND POLICY

Applicants who are:

- not accepted by the University;
 - dismissed as a result of failing to meet the minimum entrance assessment score or meet any other condition of enrollment or admittance required for the program of study;
 - conditionally admitted students and choose to withdraw at the end of week 5 of the first term; or
 - conditionally admitted students who entered the University during a midterm start, or in the dental assisting program, and choose to withdraw at the end of week 3 of the first term
- shall be entitled to a refund of all monies paid, with the exception of the nonrefundable application fee.

CANCELLATION OF ENROLLMENT AGREEMENT

A student may cancel an Enrollment Agreement for the University without any penalty or obligation if requested in writing and delivered to the University management within three business days after signing the agreement. Onsite students who have not visited Kaplan University prior to enrollment will have the opportunity to withdraw without penalty within three business days either following attendance at a regularly scheduled orientation or following a tour of the University facility and an inspection of the equipment. After this period, the University will retain the application fee.

Student	Date	Parent or Guardian (if applicant is under 18)	Date
Admissions Advisor Initials _____	University Official Initials _____		

NOTICE TO STUDENTS

If you withdraw or are dismissed from the University up through the 60 percent point in any payment period and received federal financial aid in the form of grants or loan funds, federal law requires that the University, and in some cases you, the student, return funds you did not earn to the U.S. Department of Education.

1. To determine the percentage of the payment period for which federal financial aid was awarded and completed, the percentage of the payment period or term completed, which is the number of days completed up to the withdrawal date, is divided by the total days in the payment period or term. (Any break of five days or more is not counted as part of the days in the term.) This percentage is also the percentage of earned aid.
2. To determine the amount of aid to be returned, subtract the percentage of aid earned from 100 percent of the aid that could be disbursed and multiply it by the total amount of aid that could have been disbursed during the payment period or term as of the date you withdrew. Funds are returned to the appropriate federal program based on the percentage of unearned aid using the following formula: After the 60 percent point in the payment period, the student will have earned 100 percent of the federal financial aid funds already disbursed to them. This calculation concerning federal financial aid is separate and distinct from the institutional refund policy, and may result in the student owing additional funds to the University to cover tuition charges previously paid by federal financial aid prior to student withdrawal. If a student earned less aid than was disbursed, the institution would be required to return a portion of the funds and the student is required to return a portion of the funds. Keep in mind that when Title IV funds are returned, the student borrower may owe a debt balance to the institution. If a student earned more aid than was disbursed to them, the institution would owe the student a post-withdrawal disbursement, which must be paid within 180 days of the student's withdrawal.

Effective July 1, 2011: For any student whose loan period begins on or after July 1, 2011, a determination of the percentage of the payment period or term the student has completed used to calculate the amount of Title IV financial aid the student has earned will be based on the number of days the student completed up to the last date of academic attendance, divided by the total days in the payment period or term. (Any break of 5 days or more is not counted as part of the days in the term.)

3. If a student plans to withdraw from the University, the student should contact the Financial Aid Office or Business/Bursar's Office to determine the amount of funds that must be returned on the student's behalf, if applicable. All refunds due will be made within 30 days of the student's effective withdrawal date. The last date of actual attendance is used in calculating any refund amount. Refunds are allocated in the following order:
 1. Unsubsidized Federal Stafford Loan
 2. Subsidized Federal Stafford Loan
 3. Federal Perkins Loan
 4. Federal Parent (FPLUS) Loan
 5. Federal Pell Grant
 6. Academic Competitiveness Grant (ACG; degree programs only)
 7. National SMART Grant (specially identified degree programs only)
 8. Federal Supplement Educational Opportunity Grant
 9. Other Title IV assistance
 10. Other state funds (unless otherwise mandated by the state)
 11. Private and institutional aid
 12. Student

WITHDRAWAL AFTER COMMENCEMENT OF CLASSES

The effective withdrawal date for a student shall be when any of the following occur:

1. The date the student notifies the University of withdrawal or the date of withdrawal, whichever is earlier,
2. The beginning date of any term in which a student fails to start classes,
3. The first business day following any 21 consecutive calendar days of absences, (not including breaks), or, for any student whose loan period begins on or after July 1, 2011, the last date of attendance following any 21 consecutive calendar days of absences (not including breaks),
4. The date when the University terminates the student's enrollment or, for any student whose loan period begins on or after July 1, 2011, the last date of attendance prior to the date when the University terminates the student's enrollment, or
5. The date that the student is scheduled to return from a leave of absence and fails to do so.

All refunds due will be made within 30 days of the student's effective withdrawal date. The last date of attendance is used in calculating any refund amount.

Student Date
Admissions Advisor Initials_____

Parent or Guardian (if applicant is under 18) Date
University Official Initials_____

Note: Students conditionally admitted in their first term shall be subject to the Refund Policy detailed above. Such students who elect to continue beyond the first 5 weeks (3 weeks for midterm starts or for students in the dental assisting program) and are fully accepted in their programs shall be responsible for the full tuition amount for that term. The below Tuition Refund Chart does not apply to students conditionally admitted in their first term. Continuing students, students who are not conditionally admitted, and/or conditionally admitted students who have met the conditions of their admission and have been fully accepted into their programs are subject to the Kaplan University Refund Policy. Under this policy, the percentages of refundable charges are as follows:

<u>Students Withdrawing</u>	<u>Refund</u>
Prior to the first day of the term.....	100% Tuition
During the first 6 calendar days of the first term (first-time students only).....	100% Tuition
During the first day through 10% of the term.....	90% Tuition*
After more than 10% and through 25% of the term.....	50% Tuition*
After more than 25% and through 50% of the term.....	25% Tuition*
After more than 50% and through 100% of the term.....	0% Tuition

*Less \$100 Administrative Fee

ADDITIONAL CONDITIONS

1. The University will not deny admittance because of race, color, religion, ancestry, national origin, age, non-disqualifying disability, gender, sexual orientation, marital status, or veteran status.
2. This Agreement, its addenda, and its attachments constitute the complete Agreement between the University and the student and no verbal statements or promises will be recognized or enforced.
3. The University does not imply, promise, or guarantee transferability of earned credits to any other institution.
4. The University has the right, at its discretion, to make reasonable changes in program content, materials, schedules, sequence of courses in programs, or locations in the interest of improving the student's education, or where deemed necessary due to industry changes, academic scheduling, or professional requirements.
5. Kaplan University reserves the right to offer courses that may only be taken online. Depending on the program and local scheduling issues, certain courses required to complete a specific degree plan may only be available online. These courses or programs will be identified prior to registration.
6. The University does not provide health services for students. In the event of a student medical emergency, an alerted staff member will notify emergency medical services by contacting 911. Students requiring non-emergency medical care will be given information about medical services or agencies that they may contact. Any costs incurred for medical services will be the student's responsibility.
7. The student agrees that the University may use their photograph and name without compensation for University catalogs, employment purposes, news items, and University publicity, and may release information in their file for employment purposes.
8. The University offers job placement assistance for all students upon graduation at no additional charge; however, no guarantee of job placement, level of anticipated income, or wage rate is made or implied.
9. I understand that the term tuition rates are subject to change. Notice of an increase in tuition will be provided 30 days prior to the start of a new term.
10. KU 076: University Fundamentals is not for credit. Online students (online and learning center students, and campus students who enroll as fully online students) who earn a grade of "S" (satisfactory) in KU 076: University Fundamentals will be referred to the Admissions Department for conditional admittance to the University for an upcoming term. Onsite students who are required to take foundational coursework may also register for one or two select first-term courses, chosen with assistance from a campus Academic Advisor, but must earn a grade of "S" in KU076 in order to progress into the second term. Students who earn a grade of "U" (unsatisfactory) in KU 076: University Fundamentals will have the opportunity to repeat the course once in the following 12-month period. If the student earns a grade of "U" on the second attempt, he or she must wait 12 months to reapply for admission to the University. Upon re-entry, the student must again participate in entrance assessments, and if required to take foundational coursework, a grade of "S" must be earned.

SIGNATURES

Sell, Assign, or Transfer of Student Enrollment Agreement: Should the University choose to sell, assign, or transfer my Student Enrollment Agreement, or if applicable, my Promissory Note, to a third party, I hereby agree to and provide my authorization to Kaplan University to sell, assign, or transfer my Student Enrollment Agreement, or Promissory Note, as it sees fit. I also understand and agree to, that while attending Kaplan University the University's refund policy will continue to apply to my Student Enrollment Agreement, Promissory Note, if sold, assigned, or transferred to a third party. Any assignee of this Agreement takes its subject to all claims and defenses of the student or his/her successors in the interest arising under this agreement.

My (our) signature(s) below certifies that I (we) have read all information contained within this Agreement and understand and agree to my (our) rights and responsibilities, and that the University's cancellation and refund policies have been clearly explained to me (us). I (we) understand that this Agreement is a legally binding Agreement, and with my (our) signature(s) certify that I (we) have received and read an exact copy of this Agreement and the University catalog. I (we) further acknowledge that no oral statements have been made to me contrary to what is contained in this Agreement.

Student	Date	Parent or Guardian (if applicant is under 18)	Date
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As the authorized representative of Kaplan University, I have interviewed the applicant and certify that, according to my judgment, the applicant does does not meet the requirements and standards of the University, and I do do not recommend acceptance. I certify that Kaplan University has met all disclosure requirements of state and federal financial aid programs. I further state that I have made no verbal statements or promises to the applicant contrary to the terms set forth in this Agreement.

Admissions Advisor	Date	University Official	Date
<input type="checkbox"/> Approved	<input type="checkbox"/> Declined		

Kaplan University Program Offerings

PROGRAM	Online	Davenport	Cedar Falls	Cedar Rapids	Council Bluffs	Des Moines	Hagerstown	Lewiston	Lincoln	Mason City	Omaha	South Portland
<input checked="" type="radio"/> Online instruction <input type="radio"/> Program enrollment through campus locations; online instruction X Program enrollment through campus locations; combines onsite and online instruction												
PROFESSIONAL LAW DEGREES												
Master of Laws (LLM)	●											
Juris Doctor (JD)	●											
Executive Juris Doctor (EJD)	●											
MASTER'S DEGREES												
Master of Arts in Teaching	●											
Master of Business Administration	●	X	X	X	X	X	○		X	X	X	
Master of Health Care Administration	●											
Master of Public Administration	●	○	○	○	○	○	○		○	○	○	
Master of Public Health	●	○	○	○	○	○	○		○	○	○	
Master of Science in Accounting	●											
Master of Science in Criminal Justice	●	○	○	○	○	X	○		○	○	○	
Master of Science in Education	●						○*					
Master of Science in Education in Instructional Technology	●						○*					
Master of Science in Educational Psychology [†]	●											
Master of Science in Environmental Policy	●	○	○	○	○	○	○		○	○	○	
Master of Science in Finance	●											
Master of Science in Fire and Emergency Services	●											
Master of Science in Health Education	●											
Master of Science in Higher Education	●											
Master of Science in Homeland Security and Emergency Management	●	○	○	○	○	○	○		○	○	○	
Master of Science in Information Technology	●	○	○	○	○	○	○		○	○	○	
Master of Science in Legal Studies	●											
Master of Science in Management	●	○	○	○	○	○	○		○	○	○	
Master of Science in Nursing	●											
Master of Science in Psychology	●	○	○	○	○	○	○		○	○	○	
BACHELOR'S DEGREES												
Advanced Start												
Advanced Start Bachelor of Science in Accounting	●	X	X	X	○	X	○	○*	○	X	X	○*
Advanced Start Bachelor of Science in Business Administration	●	X	X	X	X	X	X	X	X	X	X	X
Advanced Start Bachelor of Science in Communication	●	X	X	X	○	X	○		○	○	X	

*Effective November 9, 2011

† Effective August 24, 2011

*Not currently available in Alabama, Arkansas, Florida, Indiana, Tennessee, and Wisconsin.

PROGRAM	Online	Davenport	Cedar Falls	Cedar Rapids	Council Bluffs	Des Moines	Hagerstown	Lewiston	Lincoln	Mason City	Omaha	South Portland
● Online instruction ○ Program enrollment through campus locations; online instruction X Program enrollment through campus locations; combines onsite and online instruction												
Advanced Start (continued)												
Advanced Start Bachelor of Science in Criminal Justice	●	X	X	X	X	X	○	X	X	X	X	X
Advanced Start Bachelor of Science in Criminal Justice Administration and Management	●	○	○	○	○	○	○		○	○	○	
Advanced Start Bachelor of Science in Early Childhood Development	●							X				X
Advanced Start Bachelor of Science in Environmental Policy and Management	●	○	○	○	○	○	○		○	○	○	
Advanced Start Bachelor of Science in Fire and Emergency Management	●	○	○	○	○	○	○		○	○	○	
Advanced Start Bachelor of Science in Fire Science	●	○	○	○	○	○	○		○	○	○	
Advanced Start Bachelor of Science in Health and Wellness	●	○	○	○	○	○	○		○	○	X	
Advanced Start Bachelor of Science in Health Care Administration	●	X	X	X	X	X	X		X	X	X	
Advanced Start Bachelor of Science in Health Science	●	○	○	○	○	X	○	○*	X	○	○	○*
Advanced Start Bachelor of Science in Human Services	●	X	X	X	○	X	X		X	X	X	
Advanced Start Bachelor of Science in Information Technology	●	X	X	X	○	X	X		X	○	X	
Advanced Start Bachelor of Science in International and Comparative Criminal Justice	●	○	○	○	○	○	○		○	○	○	
Advanced Start Bachelor of Science in Legal Studies	●	X										
Advanced Start Bachelor of Science in Nutrition Science	●	○	○	○	○	○	○	○	○	○	○	○
Advanced Start Bachelor of Science in Paralegal Studies	●	X										
Advanced Start Bachelor of Science in Political Science	●	○	○	○	○	○	○		○	○	○	
Advanced Start Bachelor of Science in Professional Studies	●	X	X	○	○	○	○		○	X	○	
Advanced Start Bachelor of Science in Psychology	●	X	○	○	○	○	○		○	○	○	
Advanced Start Bachelor of Science in Public Administration and Policy	●	○	○	○	○	○	○		○	○	○	
BACHELOR OF SCIENCE												
Bachelor of Science in Accounting	●	X	X	X	○	X	○	○*	○	X	X	○*
Bachelor of Science in Business Administration	●	X	X	X	X	X	X	X	X	X	X	X
Bachelor of Science in Communication	●	X	X	X	○	X	○		○	○	X	
Bachelor of Science in Criminal Justice	●	X	X	X	X	X	○	X	X	X	X	X
Bachelor of Science in Criminal Justice Administration and Management	●	○	○	○	○	○	○		○	○	○	

PROGRAM	Online	Davenport	Cedar Falls	Cedar Rapids	Council Bluffs	Des Moines	Hagerstown	Lewisiston	Lincoln	Mason City	Omaha	South Portland
● Online instruction ○ Program enrollment through campus locations; online instruction X Program enrollment through campus locations; combines onsite and online instruction												
Bachelor of Science (continued)												
Bachelor of Science in Early Childhood Development	●							X				X
Bachelor of Science in Environmental Policy and Management	●	○	○	○	○	○	○		○	○	○	
Bachelor of Science in Fire and Emergency Management	●	○	○	○	○	○	○		○	○	○	
Bachelor of Science in Fire Science	●	○	○	○	○	○	○		○	○	○	
Bachelor of Science in Health and Wellness	●	○	○	○	○	○	○		○	○	X	
Bachelor of Science in Health Care Administration	●	X	X	X	X	X	X		X	X	X	
Bachelor of Science in Health Information Management	●											
Bachelor of Science in Health Science	●	○	○	○	○	X	○	○*	X	○	○	○*
Bachelor of Science in Human Services	●	X	X	X	○	X	X		X	X	X	
Bachelor of Science in Information Technology	●	X	X	X	○	X	X		X	○	X	
Bachelor of Science in International and Comparative Criminal Justice	●	○	○	○	○	○	○		○	○	○	
Bachelor of Science in Legal Studies	●	X										
Bachelor of Science in Liberal Studies	●	○	○	○	○	○	○		○	○	○	
Bachelor of Science in Nursing	●											
Bachelor of Science in Nutrition Science	●	○	○	○	○	○	○	○	○	○	○	○
Bachelor of Science in Paralegal Studies	●	X										
Bachelor of Science in Political Science	●	○	○	○	○	○	○		○	○	○	
Bachelor of Science in Professional Studies	●	X	X	○	○	○	○		○	X	○	
Bachelor of Science in Psychology	●	X	○	○	○	○	○		○	○	○	
Bachelor of Science in Public Administration and Policy	●	○	○	○	○	○	○		○	○	○	
ASSOCIATE'S DEGREES												
Associate of Applied Science in Accounting	●	X	X	X	○	X	X	X	X	X	X	X
Associate of Applied Science in Business Administration	●	X	X	X	X	X	X	X	X	X	X	X
Associate of Applied Science in Computer Forensics							X					
Associate of Applied Science in Criminal Justice	●	X	X	X	X	X	X	X	X	X	X	X
Associate of Applied Science in Early Childhood Development	●											
Associate of Applied Science in Educational Paraprofessional	●							X				X
Associate of Applied Science in Fire Science	●	○	○	○	○	○	○		○	○	○	

PROGRAM	Online	Davenport	Cedar Falls	Cedar Rapids	Council Bluffs	Des Moines	Hagerstown	Lewiston	Lincoln	Mason City	Omaha	South Portland
● Online instruction ○ Program enrollment through campus locations; online instruction X Program enrollment through campus locations; combines onsite and online instruction												
Associate's Degrees (continued)												
Associate of Applied Science in Graphic Design							X					
Associate of Applied Science in Health Information Technology	●						X					
Associate of Applied Science in Human Services	●	X	X	X	X	X	X		X	X	X	
Associate of Applied Science in Information Technology	●	X	X	X	X	X	X		X	X	X	
Associate of Applied Science in Medical Assisting	●	X	X	X	X	X	X	X	X	X	X	X
Associate of Applied Science in Medical Office Management	●	X	X	X	X	X	X	○*	X	X	X	○*
Associate of Applied Science in Medical Transcription	●											
Associate of Applied Science in Paralegal Studies	●	X	X			X	X	X	X	X	X	X
Associate of Applied Science in Public Administration	●	○	○	○	○	○	○		○	○	○	
Associate of Science in Nursing—Florida (offered in Fort Lauderdale, Florida, only)	●											
Associate of Science in Nursing—Iowa and Nebraska			X*	X*		X*			X†			
DIPLOMA PROGRAMS												
Dental Assistant Diploma											X	
Practical Nursing Diploma			X	X		X			X		X	
CERTIFICATE PROGRAMS												
Adult-Gerontology Nurse Practitioner Certificate [‡]	●											
Applied Behavioral Analysis Postbaccalaureate Certificate	●											
Cisco Networks Postbaccalaureate Certificate	●											
Computer Forensics Postbaccalaureate Certificate	●											
Corrections Certificate	●											
Crime Scene Technician Certificate	●											
Family Nurse Practitioner Certificate [‡]	●											
Graduate Certificate in Accounting	●											
Graduate Certificate in Addictions	●											
Graduate Certificate in Entrepreneurship for Growth Ventures	●											
Graduate Certificate in Entrepreneurship for New Ventures	●											
Graduate Certificate in Human Resources	●											

*Effective November 9, 2011

† Effective August 24, 2011

‡ Available in Alaska, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Iowa, Michigan, Mississippi, Montana, Nebraska, Ohio, Oklahoma, Rhode Island, South Carolina, South Dakota, and Vermont.

PROGRAM	Online	Davenport	Cedar Falls	Cedar Rapids	Council Bluffs	Des Moines	Hagerstown	Lewisiston	Lincoln	Mason City	Omaha	South Portland
<input checked="" type="radio"/> Online instruction <input type="radio"/> Program enrollment through campus locations; online instruction <input checked="" type="radio"/> Program enrollment through campus locations; combines onsite and online instruction												
Certificate Programs (continued)												
Graduate Certificate in Information Security	●											
Graduate Certificate in Instructional Design for Organizations	●											
Graduate Certificate in K–12 Educational Leadership	●											
Graduate Certificate in Literacy and Language Teaching	●											
Graduate Certificate in Mathematics Teaching	●											
Graduate Certificate in Online College Teaching	●											
Graduate Certificate in Project Management	●											
Graduate Certificate in Teaching With Technology	●											
Human Resources Postbaccalaureate Certificate	●											
Information Security Postbaccalaureate Certificate	●											
Internet Web Design Postbaccalaureate Certificate	●											
Legal Secretary Certificate	●											
Linux System Administration Postbaccalaureate Certificate	●											
Management and Supervision Certificate in Criminal Justice	●											
Medical Assistant Certificate							X					
Medical Billing/Coding Certificate							X				X	
Microsoft Operating Systems Postbaccalaureate Certificate	●											
National Security Administration Postbaccalaureate Certificate	●											
Nurse Administrator Graduate Certificate	●											
Nurse Educator Graduate Certificate	●											
Nurse Informatics Graduate Certificate	●											
Oracle Database Administration Postbaccalaureate Certificate	●											
Pathway to Paralegal Postbaccalaureate Certificate	●	X										
Phlebotomist Certificate							X					
Postgraduate Certificate in Applied Behavioral Analysis	●											
Private Security Certificate	●											
Private Security Management Certificate	●											

Kaplan University Learning Centers provide an opportunity for students to enroll in many online degree-level programs and offer limited onsite support for students. Students should contact their local Kaplan University Learning Center for details.



STATEMENT OF AFFILIATION STATUS

KAPLAN UNIVERSITY
1801 E. Kimberly Rd., Suite 1
Davenport, IA 52807

Affiliation Status: Candidate: Not Applicable
Accreditation: (1997- .)

PEAQ PARTICIPANT

Nature of Organization

Legal Status: Private FP
Degrees Awarded: A, B, M, D

Conditions of Affiliation:

Stipulations on Affiliation Status: Accreditation at the doctorate level is limited to the Juris Doctor and Executive Juris Doctor Degrees. Accreditation at the associate's, bachelor's, and master's degree levels is limited to professional programs, and the Bachelor of Science in Liberal Studies degrees.

Approval of New Additional Locations: Prior Commission approval required.

Approval of Distance and Correspondence Courses and Programs: New Commission policy on institutional change became effective July 1, 2010. Some aspects of the change processes affecting distance delivered courses and programs are still being finalized. This entry will be updated in early 2011 to reflect current policy. In the meantime, see the Commission's Web site for information on seeking approval of distance education courses and programs.

Reports Required: Contingency Report: A Contingency Report within 30 days of a decision to close either the South Portland, ME or the Lewiston, ME locations, and at least 90 days before such a closing is to occur.

Other Visits Scheduled: Focused Visit-Mandated: 2010 - 2011; An Evaluation Visit within 6 months of the merger transaction date that focuses on the appropriateness of the approval and the institution's compliance with any commitments made in the Change of Control application, as well as with the Eligibility Requirements and the Criteria for Accreditation.

Summary of Commission Review

Year of Last Comprehensive Evaluation: 2008 - 2009
Year for Next Comprehensive Evaluation: 2015 - 2016
Date of Last Action: 06/20/2011



STATEMENT OF AFFILIATION STATUS

Name Change:

American Institute of Commerce to Quest College (4/17/00) to Kaplan College (11/9/00) to Kaplan University (9/1/04)



ORGANIZATIONAL PROFILE

KAPLAN UNIVERSITY
1801 E. Kimberly Rd., Suite 1
Davenport, IA 52807

Enrollment Demographics (by headcount) (HLC Posted: 04/29/2011)

	<u>Full-Time</u>	<u>Part-Time</u>
Undergraduate:	14192	62489
Graduate:	5747	4345

Educational Programs (HLC Posted: 05/23/2011)

		<u>Program Distribution</u>	<u>Total Awarded</u>
Leading to Undergraduate degrees:	Associate	17	4664
	Bachelors	25	3522
Leading to Graduate degrees:	Masters	18	997
	Specialist	0	0
	Doctoral	2	132
Certificate Programs:		34	854

Dual Enrollment (HLC Posted: 04/29/2011)

Headcount in all dual enrollment (high school) programs 0

Off-Campus Activities (HLC Posted: 05/05/2011)

In-State: Campuses: Cedar Falls (Kaplan University - Cedar Falls) ; Cedar Rapids (Kaplan University - Cedar Rapids) ; Council Bluffs (Kaplan University - Council Bluffs) ; Des Moines (Kaplan University - Des Moines) ; Mason City (Kaplan University - Mason City)

Additional Locations: None

Course Locations: None

Out-of-State: Campuses: Los Angeles, CA (Concord Law School of Kaplan University) ; Hagerstown, MD (Kaplan University - Hagerstown) ; Lewiston, ME (Kaplan University - Lewiston) ; South Portland, ME (Kaplan University - South Portland) ; Lincoln, NE (Kaplan University - Lincoln) ; Omaha, NE (Kaplan University - Omaha)

Additional Locations: None

Course Locations: Pembroke Pines, FL (Kaplan College - Pembroke Pines) ; Indianapolis, IN (Kaplan University - Indianapolis) ; Milwaukee, WI (Kaplan University - Milwaukee)

Out-of-U.S.: Campuses: None

Additional Locations: None

Course Locations: None

Distance Education Programs

(HLC Posted: 04/29/2011)

Associate - 11.0103 Information Technology (Associate of Applied Science in Information Technology) (Internet)

Associate - 22.0302 Legal Assistant/Paralegal (AAS in Paralegal Studies) (Internet)

Associate - 30.99 Multi/Interdisciplinary Studies, Other (AS in Interdisciplinary Studies) (Internet)



ORGANIZATIONAL PROFILE

KAPLAN UNIVERSITY
1801 E. Kimberly Rd., Suite 1
Davenport, IA 52807

Associate - 43.0104 Criminal Justice/Safety Studies (AAS in Criminal Justice) (Internet)
Associate - 43.0203 Fire Science/Fire-fighting (Associate of Applied Science in Fire Science) (Internet)
Associate - 44.0000 Human Services, General (Associate of Applied Science in Human Services) (Internet)
Associate - 44.0401 Public Administration (Associate of Applied Science in Public Administration) (Internet)
Associate - 51.0705 Medical Office Management/Administration (AAS in Medical Office Management) (Internet)
Associate - 51.0707 Health Information/Medical Records Technology/Technician (Associate of Applied Science in Health Information Technology) (Internet)
Associate - 51.0708 Medical Transcription/Transcriptionist (AAS in Medical Transcription) (Internet)
Associate - 51.0801 Medical/Clinical Assistant (AAS in Medical Assisting) (Internet)
Associate - 51.3801 Registered Nursing/Registered Nurse (Associate of Science in Nursing) (Internet)
Associate - 52.0201 Business Administration and Management, General (AAS in Business Administration) (Internet)
Associate - 52.0301 Accounting (AAS in Accounting) (Internet)
Bachelor - 03.0103 Environmental Studies (Bachelor of Science in Environmental Policy and Management) (Internet)
Bachelor - 09.0101 Speech Communication and Rhetoric (BS in Communication) (Internet)
Bachelor - 11.0103 Information Technology (BS in Information Technology) (Internet)
Bachelor - 22.0000 Legal Studies, General (BS in Legal Studies) (Internet)
Bachelor - 22.0302 Legal Assistant/Paralegal (BS in Paralegal Studies) (Internet)
Bachelor - 30.1901 Nutrition Sciences (BS in Nutrition Science) (Internet)
Bachelor - 30.9999 Multi-/Interdisciplinary Studies, Other (Bachelor of Science in Liberal Studies) (Internet)
Bachelor - 30.9999 Multi-/Interdisciplinary Studies, Other (Bachelor of Science in Professional Studies) (Internet)
Bachelor - 42.0101 Psychology, General (BS in Psychology) (Internet)
Bachelor - 43.0103 Criminal Justice/Law Enforcement Administration (Bachelor of Science in Criminal Justice Administration and Management) (Internet)
Bachelor - 43.0199 Corrections and Criminal Justice, Other (Bachelor of Science in Criminal Justice) (Internet)
Bachelor - 43.0199 Corrections and Criminal Justice, Other (Bachelor of Science in International and Comparative Criminal Justice) (Internet)
Bachelor - 43.0202 Fire Services Administration (Bachelor of Science in Fire and Emergency Management) (Internet)
Bachelor - 43.0203 Fire Science/Fire-fighting (Bachelor of Science in Fire Science) (Internet)
Bachelor - 44.0000 Human Services, General (Bachelor of Science in Human Services) (Internet)
Bachelor - 44.0401 Public Administration (Bachelor of Science in Public Administration and Policy) (Internet)
Bachelor - 45.1002 American Government and Politics (United States) (Bachelor of Science in Political Science) (Internet)
Bachelor - 51.0000 Health Services/Allied Health/Health Sciences, General (BS in Health and Wellness) (Internet)



ORGANIZATIONAL PROFILE

KAPLAN UNIVERSITY
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Davenport, IA 52807

Bachelor - 51.0000 Health Services/Allied Health/Health Sciences, General (BS in Health Science) (Internet)
Bachelor - 51.0701 Health/Health Care Administration/Management (Bachelor of Science in Health Care Administration) (Internet)
Bachelor - 51.0701 Health/Health Care Administration/Management (Bachelor of Science in Public Health) (Internet)
Bachelor - 51.0706 Health Information/Medical Records Administration/Administrator (Bachelor of Science in Health Information Management) (Internet)
Bachelor - 51.3801 Registered Nursing/Registered Nurse (Bachelor of Science in Nursing) (Internet)
Bachelor - 52.0201 Business Administration and Management, General (BS in Business Administration) (Internet)
Bachelor - 52.0301 Accounting (BS in Accounting) (Internet)
Certificate - 11.0101 Computer and Information Sciences, General (Certificate in Information Technology Pathway) (Internet)
Certificate - 11.0103 Information Technology (Cisco Networks Postbaccalaureate Certificate) (Internet)
Certificate - 11.0103 Information Technology (Computer Forensics Postbaccalaureate Certificate) (Internet)
Certificate - 11.0103 Information Technology (Graduate Certificate in Information Security) (Internet)
Certificate - 11.0103 Information Technology (Information Security Postbaccalaureate Certificate) (Internet)
Certificate - 11.0103 Information Technology (Linux System Administration Postbaccalaureate Certificate) (Internet)
Certificate - 11.0103 Information Technology (Microsoft Operating Systems Postbaccalaureate Certificate) (Internet)
Certificate - 11.0103 Information Technology (Oracle Database Administration Postbaccalaureate Certificate) (Internet)
Certificate - 11.0201 Computer Programming/Programmer, General (Introduction to Computer Programming Language Certificate) (Internet)
Certificate - 11.0801 Web Page, Digital/Multimedia and Information Resources Design (Internet and Website Development Certificate) (Internet)
Certificate - 11.0801 Web Page, Digital/Multimedia and Information Resources Design (Internet and Website Development Certificate) (Internet)
Certificate - 22.0301 Legal Administrative Assistant/Secretary (Legal Secretary Certificate) (Internet)
Certificate - 22.0302 Legal Assistant/Paralegal (Pathway to Paralegal Postbaccalaureate Certificate) (Internet)
Certificate - 43.0102 Corrections (Certificate in Corrections) (Internet)
Certificate - 43.0103 Criminal Justice/Law Enforcement Administration (National Security Administration Postbaccalaureate Certificate) (Internet)
Certificate - 43.0109 Security and Loss Prevention Services (Certificate in Private Security Management) (Internet)
Certificate - 43.0109 Security and Loss Prevention Services (Certificate in Private Security) (Internet)
Certificate - 43.0111 Criminalistics and Criminal Science (Certificate in Crime Scene Technician)



ORGANIZATIONAL PROFILE

KAPLAN UNIVERSITY
1801 E. Kimberly Rd., Suite 1
Davenport, IA 52807

(Internet)
Certificate - 43.0111 Criminalistics and Criminal Science (Certificate of Management & Supervision in Criminal Justice) (Internet)
Certificate - 51.3801 Registered Nursing/Registered Nurse (Nurse Administrator Graduate Certificate) (Internet)
Certificate - 51.3801 Registered Nursing/Registered Nurse (Nurse Educator Graduate Certificate) (Internet)
Certificate - 52.0201 Business Administration and Management, General (Graduate Certificate in Entrepreneurship for Growth Ventures) (Internet)
Certificate - 52.0201 Business Administration and Management, General (Graduate Certificate in Entrepreneurship for New Ventures) (Internet)
Certificate - 52.0201 Business Administration and Management, General (Graduate Certificate in Human Resources) (Internet)
Certificate - 52.0201 Business Administration and Management, General (Graduate Certificate in Project Management) (Internet)
Certificate - 52.0201 Business Administration and Management, General (Human Resources Postbaccalaureate Certificate) (Internet)
Certificate - 52.0301 Accounting (Graduate Certificate in Accounting) (Internet)
Doctor - 22.0101 Law (Juris Doctor) (Internet)
Doctor - 22.9999 Legal Professions and Studies, Other (Executive JD) (Internet)
Master - 11.0103 Information Technology (Master of Science in Information Technology) (Internet)
Master - 13.0101 Education, General (Master of Science in Education) (Internet)
Master - 13.0406 Higher Education/Higher Education Administration (Master of Science in Education in Instructional Technology) (Internet)
Master - 13.0406 Higher Education/Higher Education Administration (Master of Science in Higher Education) (Internet)
Master - 13.1206 Teacher Education, Multiple Levels (Master of Arts in Teaching) (Internet)
Master - 22.0000 Legal Studies, General (Master of Science in Legal Studies) (Internet)
Master - 22.0208 Health Law (Master of Laws (LLM)) (Internet)
Master - 42.0101 Psychology, General (Master of Science in Psychology) (Internet)
Master - 43.0103 Criminal Justice/Law Enforcement Administration (Master of Science in Criminal Justice) (Internet)
Master - 43.0103 Criminal Justice/Law Enforcement Administration (Master of Science in Homeland Security and Emergency Management) (Internet)
Master - 51.0701 Health/Health Care Administration/Management (Master of Health Care Administration) (Internet)
Master - 51.2201 Public Health, General (Master of Public Health) (Internet)
Master - 51.3801 Registered Nursing/Registered Nurse (Master of Science in Nursing) (Internet)
Master - 52.0201 Business Administration and Management, General (Master of Business Administration) (Internet)
Master - 52.0201 Business Administration and Management, General (Master of Science in Management) (Internet)
Master - 52.0206 Non-Profit/Public/Organizational Management (Master of Public Administration) (Internet)
Master - 52.0206 Non-Profit/Public/Organizational Management (Master of Science in Environmental Policy) (Internet)



ORGANIZATIONAL PROFILE

KAPLAN UNIVERSITY
1801 E. Kimberly Rd., Suite 1
Davenport, IA 52807

Master - 52.0301 Accounting (Master of Science in Accounting) (Internet)

Correspondence Education Programs (HLC Posted: 04/29/2011)

None



STATE OF IOWA

CHESTER J. CULVER, GOVERNOR
PATTY JUDGE, LT. GOVERNOR

DEPARTMENT OF EDUCATION
JUDY A. JEFFREY, DIRECTOR

February 28, 2007

Mr. Andy Rosen, President
Kaplan University
6301 Kaplan University Avenue
Fort Lauderdale, FL 33309

Dear President Rosen:

I am pleased to inform you that on February 7, 2007, the State Board of Education granted full approval of the Teacher Intern and Master of Education programs. This action follows the on-site review and evaluation of the Teacher Intern and Master of Education programs and the team report based on the standards for the approval of these programs. This approval covers Kaplan University's Teacher Intern and Master of Education programs through the next state visit cycle scheduled for the 2011-2012 academic year. An interim visit will be made at the time that candidates are completing internships/student teaching in locations outside the state of Iowa.

The Iowa Department of Education is interested in continuing efforts to improve preparation programs for educators, and we will work with your staff toward this end. Congratulations to everyone on your campus for their fine job of maintaining a quality program at Kaplan University.

Sincerely,

A handwritten signature in cursive script that reads "Pamela Pfitzenmaier".

Pamela Pfitzenmaier, Ph.D., Administrator
Division of PK-12 Education

PP/jlc

cc: Dr. Becky Shermis, Dean of Teacher Education
Dr. Arlie Willems, Administrative Consultant

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Fields of Opportunities

STATE OF IOWA

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BOARD OF NURSING
Lorinda K. Inman, R.N., M.S.N.
Executive Director

June 18, 2007

David Harpool, JD
Chief Academic Officer and Provost
Kaplan University
550 W. Van Buren
Chicago, Ill. 60607

Dear Mr. Harpool:

On June 14, 2007, the Iowa Board of Nursing reviewed Kaplan University's Nursing Education Program Report.

The Board voted to grant full approval to the program for a period of six years as defined in the 655 IAC 2.2(3). A copy of the final Nursing Education Program Report and response to the recommendations are enclosed.

Thank you for your participation in the Iowa Board of Nursing program approval process. Please feel free to contact me at 515-281-4828 or nursingeducation@bon.state.ia.us, if you have questions.

Sincerely,

Kathleen R. Weinberg, RN, MSN
Associate Director Practice/Education

kw

Encs.



STATE OF IOWA

CHESTER J. CULVER
Governor
PATTY JUDGE
Lt. Governor

BOARD OF NURSING
Lorinda K. Inman, R.N., M.S.N.
Executive Director

June 14, 2010

Sheila Burke, RN, MSN, MBA
Dean
Kaplan University
550 West Van Buren, Ste 700
Chicago, IL 60607

Dear Ms. Burke:

At the June 9, 2010 board meeting, the Iowa Board of Nursing approved the Associate of Science in Nursing Degree Program proposal submitted by Kaplan University, Davenport and grant interim approval for the Associate of Science in Nursing Degree Program.

Pursuant to 655 IAC, Chapter 2, 2.2(4)"b", Kaplan University shall submit a program progress report to the board at each regularly scheduled meeting until full approval has been granted.

The Iowa Board of Nursing also approved the following courses and course syllabi for the Associate of Science in Nursing Degree submitted by Kaplan University, Davenport:

- CS118 – Academic Strategies for the Nursing Professional
- NRS101 – Nursing Fundamentals
- NRS106 – Pharmacology
- NRS110 - Medical Surgical Nursing I
- NRS241 – Mental Health Nursing
- NRS131 – Medical Surgical Nursing II
- NRS121 – Maternal Infant Nursing
- NRS221 – Pediatric Nursing
- NRS261 – Medical Surgical Nursing III
- NRS280 – Leadership/Community Nursing
- NRS298 - Capstone
- NRS201 – Role Transitions

The board appreciates your participation in the nursing education process. If you have any questions or concerns please contact me at 515-281-4828.

Sincerely,

Kathleen R. Weinberg, RN, MSN
Associate Director Practice/Education

krw:tlw



Fields of Opportunity

STATE OF IOWA

CHESTER J. CULVEF
GOVERNOR

PATTY JUDGE
LT. GOVERNOR

BOARD OF NURSING
Lorinda K. Inman, R.N., M.S.N.
Executive Director

September 19, 2007

Deanne M. Remer, PhD, RN
Executive Director of Nursing Programs
Kaplan Higher Education
311 S. Wacker Suite 3300
Chicago, IL 60606

Dear Dr. Reamer:

On September 13, 2007, the Iowa Board of Nursing reviewed Hamilton College's Nursing Education Program Report.

The Board voted to grant full approval to the program for a period of six years as defined in the 655 IAC 2.2(3). A copy of the final Nursing Education Program Report and response to the recommendations are enclosed.

Thank you for your participation in the Iowa Board of Nursing program approval process. Please feel free to contact me at 515-281-4828 if you have questions.

Sincerely,

A handwritten signature in cursive script that reads "Kathy Weinberg".

Kathleen R. Weinberg, RN, MSN
Associate Director Practice/Education

kw

Encs.

cc: Brenda McAllister, RN, BSN, BA



STATE OF IOWA

Governor Terry E. Branstad
Lt. Governor Kim Reynolds

BOARD OF NURSING
Lorinda K. Inman, R.N., M.S.N.
Executive Director

March 3, 2012

Sheila Burke, RN, MSN, MBA
Dean, School of Nursing
Kaplan University
225 West Wacker Dr, Ste 700
Chicago, IL 60607

Dear Ms. Burke:

At the February 22, 2012 board meeting, the Iowa Board of Nursing accepted the Associate of Science in Nursing Degree Program Interim Progress Report submitted by Kaplan University, Davenport.

The board appreciates your participation in the nursing education process. If you have any questions or concerns please contact me at 515-281-4828.

Sincerely,

Kathleen R. Weinberg, RN, MSN
Associate Director Practice/Education

krw



STATE OF IOWA

Governor Terry E. Branstad
Lt. Governor Kim Reynolds

BOARD OF NURSING
Lorinda K. Inman, R.N., M.S.N.
Executive Director

March 5, 2012

Wade Dyke, PhD
President
Kaplan University
6301 Kaplan University
Ft. Lauderdale, Fl. 33309

Dear Dr. Dyke:

At the February 22, 2012 meeting, the Iowa Board of Nursing reviewed Kaplan University's Master in Science in Nursing Education Program Report.

The Board voted to grant full approval to the program for a period of six years as defined in 655 IAC 2.3(6). A copy of the final Nursing Education Program Report is enclosed. At this time the Master in Science in Nursing Program did not receive any formal recommendations.

Thank you for your participation in the Iowa Board of Nursing program approval process. Please feel free to contact me at 515-281-4828 if you have questions.

Sincerely,

Kathleen R. Weinberg, RN, MSN
Associate Director Practice/Education

kw

Encs.

cc: Sheila Burke

Exhibit 6

Name, address, and telephone number of full-time employees in Iowa.

Name	Address	Telephone Number
Abernathy, Jaime Marie	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Albrecht, Ashlin Elizabeth	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Alexander, Sarah Kathryn	4655 121st Street Des Moines, IA 50323	515.727.2100
Allen, Michael	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Allers, Stacy Ann	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Alvis, Alesha M	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Armoogam, David	4655 121st Street Des Moines, IA 50323	515.727.2100
Bailey, Kathy S	4655 121st Street Des Moines, IA 50323	515.727.2100
Bakley, Amanda Lynn	4655 121st Street Des Moines, IA 50323	515.727.2100
Balzaretti, Lisa	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Bandy, Mark Alan	4655 121st Street Des Moines, IA 50323	515.727.2100
Barber, Sharon Nicole	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Barberra Jr, Michael	4655 121st Street Des Moines, IA 50323	515.727.2100
Baumgartner, Thomas D	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Bayer, Kimberly A	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Belieu, Mylissa J	4655 121st Street Des Moines, IA 50323	515.727.2100
Berry, Tricia	9824 Catalina Dr Johnston, IA 50131	563.355.3500
Bishop, Constance J	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Black, Catherine A	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Blix, John-Paul L	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Boedeker, Sherri M.	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Bohlen, Anne Marie	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Bolte, Curt	4655 121st Street Des Moines, IA 50323	515.727.2100

Name	Address	Telephone Number
Bonne, Connie J	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Bonnett, Steven R	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Boone, Nick	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Boshart, Lisa A	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Bowers, Angela	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Bramlet-Hecker, Gwen M.	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Brazelton, Karla Sue	4655 121st Street Des Moines, IA 50323	515.727.2100
Brecht, Stephanie Jane	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Brookover, Joe M	4655 121st Street Des Moines, IA 50323	515.727.2100
Brooks, Robert	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Brower, Rosemary B	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Bultje, Cohl James	4655 121st Street Des Moines, IA 50323	515.727.2100
Byington, Timothy J.	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Cameron, Ginger	110 Hubbard Waterloo, IA 50701	563.355.3500
Canfield, Gary D	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Catlin, Dawn Marie	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Cavanaugh ,Angela S	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Cerruto, Joe	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Clark, Carolyn S	4655 121st Street Des Moines, IA 50323	515.727.2100
Cleghorn, Kathy	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Coffey ,Martha K	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Connell, Channing K.	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Cook, Brandi	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Cook James Jay	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Cook, Linda J	2319 N Gaines Street Davenport, IA 52804	563.355.3500

Name	Address	Telephone Number
Cooper, Byron D	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Correy, Lynann D	4655 121st Street Des Moines, IA 50323	515.727.2100
Cousin, Suzanne	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Crandell, Madeline Elaine	4655 121st Street Des Moines, IA 50323	515.727.2100
Dannen, Julie	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Davis, John	4655 121st Street Des Moines, IA 50323	515.727.2100
Deahl, Cynthia Noel	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Diers, Mary K	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Dobernecker, Jon G	506 High St. Carson, IA 51525	402.572.8500
Dombrowski, Lauren Elizabeth	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Douglas, Brian P	4655 121st Street Des Moines, IA 50323	515.727.2100
Dunn, Debra Ann	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Ebner, Carol Ann	4655 121st Street Des Moines, IA 50323	515.727.2100
Eden,Patti Denelle	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Ellwein, Todd William	4655 121st Street Des Moines, IA 50323	515.727.2100
Elmer, Justine J	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Ensminger, Kate Marie	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Evans, Rachel M	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Farber, Joy Elizabeth	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Faught, Christina Lynn	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Faxon, Crystal	410 Huntington Ave Council Bluffs, IA 51503	402.572.8500
Fehr, Susie Ann	4655 121st Street Des Moines, IA 50323	515.727.2100
Figa, Jozef	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Fitzgerald, Elizabeth	2110 S Monroe Mason City, IA 50401	563.355.3500
Fleming, Spencer	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212

Name	Address	Telephone Number
Flinn, Laura J	4655 121st Street Des Moines, IA 50323	515.727.2100
Ford, Crystal	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Ford, Stephanie	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Fox, Patricia A.	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Frideres, Danielle Susan	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Fronc, Karol	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Futrell, Alice Mae	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Garland, Mark Lynn	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Garrison, Shari J	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Gehrts, Janet	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Gelhaar, Lori A.	4655 121st Street Des Moines, IA 50323	515.727.2100
Gibson, Andrea R	4655 121st Street Des Moines, IA 50323	515.727.2100
Gibson, Shannon F	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Gilbreath, Richard	4655 121st Street Des Moines, IA 50323	515.727.2100
Goslar, Molly G	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Greer, Shirley Diana	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Gress, Andrew C	4655 121st Street Des Moines, IA 50323	515.727.2100
Gross, Molly	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Guyer, Lindsey L	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Hammill, Dana	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Hanselman, Rachelle Kay	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Hansen, Jill M	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Hansen, Lisa J	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Hansen, Ryan Paul	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Hass, Emily Jean	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220

Name	Address	Telephone Number
Hastings, Destiny M	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Heard, Olivia Ann	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Heaton, Deanne Lorraine	4655 121st Street Des Moines, IA 50323	515.727.2100
Heeren, Michael	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Heikes, Melissa	4655 121st Street Des Moines, IA 50323	515.727.2100
Hendrick, Jeri Lea	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Hepner, Colleen M.	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Hoffman, Angela Rose	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Holian, Tonya	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Holst, Tessa	504 Jefferson Avenue PO Box 164 Lowden, IA 52255	563.355.3500
Howard, Traci L	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Howlett, Barbara E	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Huelskamp, Julie Marie	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Humke, Kristin Leigh	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Jackson, Bobbi	4655 121st Street Des Moines, IA 50323	515.727.2100
Jenness, Nicole S	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Jerome, Marilyn Kay	4655 121st Street Des Moines, IA 50323	515.727.2100
Johnson Jr, Joseph	4655 121st Street Des Moines, IA 50323	515.727.2100
Johnson, Dan	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Johnson, Mary Patricia	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Johnson, Nancy A	148 Vincent Rd. Waterloo, IA 50701	563.355.3500
Johnson, Rindy Rae	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Jones, Quinn Rebecca	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Jones, Stacey	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Jordan, Chandra Marcy	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481

Name	Address	Telephone Number
Kafer, Julieann	4655 121st Street Des Moines, IA 50323	515.727.2100
Kapler, Jeff M	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Keller, Stacie Lynn	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
King, Kathy L	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Kitchen, Teresa P	4655 121st Street Des Moines, IA 50323	515.727.2100
Klinkenberg, Christina Lynn	4655 121st Street Des Moines, IA 50323	515.727.2100
Koupal, Stephen C	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Krainz, Shannon M.	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Kramer, Amy Elizabeth	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Krueger, Ryan	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
LaFave, Katie A	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Lahmann, Jesse L.	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Lawson, David Lee	4655 121st Street Des Moines, IA 50323	515.727.2100
Leu, Staci A.	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Lichty, April D	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Lindgren, Katharine Ann	4655 121st Street Des Moines, IA 50323	515.727.2100
Love, Jessica Kathryn	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Lowry, Linda	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Mace, Deborah Ann	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Mackey, Theresa	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Mahloch, Gwen G	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Manning, Jessica M	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Marks, Stephen C	4655 121st Street Des Moines, IA 50323	515.727.2100
Martin, Dianne S	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Mashek, Kimberly Sara Babcock	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220

Name	Address	Telephone Number
Mass, Maggie Lynn	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Matlock, Lindsey Ryan	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Matt, Katie	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Mayer, Courtney Jo	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Maynes, Peggy	4655 121st Street Des Moines, IA 50323	515.727.2100
McClain, Mary Elizabeth	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
McCoy, Craig	1436 41st Place Des Moines, IA 50311	563.355.3500
McDanolds, Jan L	14675 470th St. Mystic, IA 52574	563.355.3500
Mead, Aaron M	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Mead, Jason J	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Meeks, Sarah M	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Meister, Rachael Ann	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Mendel, Tina R	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Merck, Patricia E	4655 121st Street Des Moines, IA 50323	515.727.2100
Merrell, Wayne L	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Meyer, Destiny Rae	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Millam, Loretta Anne	702 McKinley Ave. PO Box 364 Lowden, IA 52255	563.355.3500
Moline, John Scott	4655 121st Street Des Moines, IA 50323	515.727.2100
Monaghan, Megan Rose	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Morrow, Callie	4655 121st Street Des Moines, IA 50323	515.727.2100
Mracek, Katie Lynn	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Muehlstedt, Julia Anne	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Mulford, Jill Mariruth	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Neighbours, Yolanda Marie	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Nelson, Chad Edward	750 Rustic Green Ct Eldridge, IA 52748	563.355.3500

Name	Address	Telephone Number
Noel, Hilary Kendra	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Nutting, David	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Olson, Jami Joanne	4655 121st Street Des Moines, IA 50323	515.727.2100
Ostrander, Cheryl A	4655 121st Street Des Moines, IA 50323	515.727.2100
Packard, Katherin	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Page, Bonnye Elizabeth	4655 121st Street Des Moines, IA 50323	515.727.2100
Parker, Penni	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Peasley, Steven A.	4655 121st Street Des Moines, IA 50323	515.727.2100
Penner, Melissa S	4809 Tamara Lane West Des Moines, IA 50265	312.777.6100
Peterson, Valerie Marie	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Phillips, Glenn A	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Phillips, Orlanitha	4655 121st Street Des Moines, IA 50323	515.727.2100
Plum, Timothy Ernest	4655 121st Street Des Moines, IA 50323	515.727.2100
Potter, Dana L	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Powell-Micetich, Cheryl	4655 121st Street Des Moines, IA 50323	515.727.2100
Pownell, Jana Marcille	104 Mitchel Court Anamosa, IA 52205	563.355.3500
Prichard, Melissa Jayne	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Raecker, Marijo	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Riexinger, Elaine C.	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Ritter, Heidi M	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Rodd, Rochelle Renee	4655 121st Street Des Moines, IA 50323	515.727.2100
Roode, Karen Jean	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Root, Kimberly Ann	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Rossman, Marie	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Rubida, Macie M	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212

Name	Address	Telephone Number
Ruddy, Dave	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Ruddy, Monica L	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Sapp, Angela Rene'	4655 121st Street Des Moines, IA 50323	515.727.2100
Schickel, Amanda Marie	4655 121st Street Des Moines, IA 50323	515.727.2100
Schneider, Micaela Lee	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Schutman, Lawrence H	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Scott, Linda J	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Secoy-Grass, Kayla J	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Shannon, Carrie Jo	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Shepard, Delbert Austin	4724 85th Street Urbandale, IA 50322	563.355.3500
Shepard, Kersten K.	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Shuger, Stephanie Jean	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Siegrist, Donna V	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Siems, Kelly J	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Simmer, Michelle	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Skelton, Sara	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Slemp, Mitzi	4655 121st Street Des Moines, IA 50323	515.727.2100
Smith, Sheri Lynn	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Smith, Travis Davidson	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Sorensen, Sheila	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Spiller, Erica Leigh	4655 121st Street Des Moines, IA 50323	515.727.2100
Spivey, Susan M	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Steffey, Kara	14914 NW Madrid Dr Madrid, IA 50156	402.572.8500
Straw, Deann	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Streevy, Tina	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481

Name	Address	Telephone Number
Sundt, Brandy	4655 121st Street Des Moines, IA 50323	515.727.2100
Taber, Emyllynn A.	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Thompson, Chelsea M	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Tosunbegovic, Maja	4655 121st Street Des Moines, IA 50323	515.727.2100
Towers, Kristin	4655 121st Street Des Moines, IA 50323	515.727.2100
Tsagaris, Ellen	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Turnbull, Sara E	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Tweedy, Kimberly Ann	4655 121st Street Des Moines, IA 50323	515.727.2100
Udelhofen, Sara J	2570 4th Street SW Plaza West Mason City, IA 50401	641.423.2530
Van Wychen, Donald E	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Van Zee, Jason D	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
VandenBrink, Diana R	4655 121st Street Des Moines, IA 50323	515.727.2100
Vaselaar, Summer	4655 121st Street Des Moines, IA 50323	515.727.2100
Wachter, Andrew	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Wagner, Madeline M	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Wakefield, Sandra K	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Ward, Crystal A.	4655 121st Street Des Moines, IA 50323	515.727.2100
Webster, Kacy	4655 121st Street Des Moines, IA 50323	515.727.2100
Weide, Danielle Marie	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Wells, Jeremy	4655 121st Street Des Moines, IA 50323	515.727.2100
West, Sarah Lynn	4655 121st Street Des Moines, IA 50323	515.727.2100
Whitehead, Brian Michael	3165 Edgewood Pkwy, SW Cedar Rapids, IA 52404	319.363.0481
Wilebski, Jason	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500
Wilson, Jennifer Marie	1751 Madison Ave Store #742 & #750 Council Bluffs, IA 51503	712.328.4212
Wince, Duane R	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220

Name	Address	Telephone Number
Wright, Lisa Ann	7009 Nordic Drive Cedar Falls, IA 50613	319.277.0220
Young, Cheryl	4655 121st Street Des Moines, IA 50323	515.727.2100
Zerbonia, Lisa A	1801 E. Kimberly Road Suite 1 Davenport, IA 52807	563.355.3500

Kaplan Higher Education Corporation and Subsidiaries

(A wholly owned subsidiary of Kaplan, Inc., a subsidiary of The
Washington Post Company)

Consolidated Financial Statements

December 31, 2010

Kaplan Higher Education Corporation and Subsidiaries
(A wholly owned subsidiary of Kaplan, Inc., a subsidiary of The Washington Post Company)
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December 31, 2010

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Report of Independent Auditors

To the Board of Directors and Stockholder of
Kaplan Higher Education Corporation

In our opinion, the accompanying consolidated balance sheet and the related consolidated statements of operations, stockholder's equity, and cash flows present fairly, in all material respects, the financial position of Kaplan Higher Education Corporation and its subsidiaries (the "Company"), a wholly owned subsidiary of Kaplan, Inc., a subsidiary of The Washington Post Company, at December 31, 2010, and the results of their operations and their cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of these statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

PricewaterhouseCoopers LLP

June 28, 2011

Kaplan Higher Education Corporation and Subsidiaries
(A wholly owned subsidiary of Kaplan, Inc., a subsidiary of The Washington Post Company)
Consolidated Balance Sheet
December 31, 2010

Assets

Current assets	
Cash and cash equivalents	\$ 337,539,921
Trade accounts receivable, less allowance for doubtful accounts of \$38,344,128	64,190,709
Notes receivable, current	400,067
Deferred income taxes	28,402,636
Textbook inventory	8,077,171
Prepaid expenses and other current assets	<u>11,536,692</u>
Total current assets	450,147,196
Notes receivable, non current	2,759,036
Property and equipment, net	190,480,574
Other intangible assets, net of accumulated amortization of \$2,964,220	9,488,080
Goodwill	286,549,906
Due from related parties	299,618,986
Other assets	<u>2,146,581</u>
Total assets	<u>\$ 1,241,190,359</u>

Liabilities and Stockholder's Equity

Current liabilities	
Accounts payable	\$ 7,335,560
Accrued compensation	62,516,141
Accrued expenses	68,241,970
Deferred revenue	100,476,110
Current portion of note payable	3,000,000
Other current liabilities	<u>9,935,964</u>
Total current liabilities	251,505,745
Accrued long-term compensation	23,493,485
Deferred income taxes	28,790,088
Other liabilities	<u>53,822,112</u>
Total liabilities	<u>357,611,430</u>
Stockholder's equity	
Common stock, \$.01 par value-authorized 100 shares; 100 shares issued and outstanding	1
Additional paid-in capital	329,839,175
Retained earnings	<u>553,739,753</u>
Total stockholder's equity	<u>883,578,929</u>
Total liabilities and stockholder's equity	<u>\$ 1,241,190,359</u>

The accompanying notes are an integral part of these financial statements.

Kaplan Higher Education Corporation and Subsidiaries
(A wholly owned subsidiary of Kaplan, Inc., a subsidiary of The Washington Post Company)
Consolidated Statement of Operations
Year Ended December 31, 2010

Net revenues	<u>\$ 1,828,988,377</u>
School operating expenses	
Educational services	419,569,366
Marketing and advertising	216,663,587
Admissions	196,060,574
General and administrative expenses	609,197,605
Provision for losses on accounts and notes receivable	77,253,541
Amortization of other intangibles	<u>471,451</u>
Total operating expenses	<u>1,519,216,124</u>
Income from operations	309,772,253
Interest income, net of interest expense of \$142,750	<u>4,362,134</u>
Income before income taxes	314,134,387
Provision for income taxes	<u>119,045,835</u>
Net income	<u>\$ 195,088,552</u>

The accompanying notes are an integral part of these financial statements.

Kaplan Higher Education Corporation and Subsidiaries
(A wholly owned subsidiary of Kaplan, Inc., a subsidiary of The Washington Post Company)
Consolidated Statement of Stockholder's Equity
Year Ended December 31, 2010

	Common Stock		Additional Paid-In Capital	Retained Earnings	Total
	Shares	Amount			
Balance at December 31, 2009	100	\$ 1	\$ 329,839,175	\$ 358,651,201	\$ 688,490,377
Net income			-	195,088,552	195,088,552
Balance at December 31, 2010	<u>100</u>	<u>\$ 1</u>	<u>\$ 329,839,175</u>	<u>\$ 553,739,753</u>	<u>\$ 883,578,929</u>

The accompanying notes are an integral part of these financial statements.

Kaplan Higher Education Corporation and Subsidiaries
(A wholly owned subsidiary of Kaplan, Inc., a subsidiary of The Washington Post Company)
Consolidated Statement of Cash Flows
Year Ended December 31, 2010

Cash flows from operating activities	
Net income	\$ 195,088,552
Adjustments to reconcile net income to net cash and cash equivalents provided by operating activities	
Depreciation	40,654,044
Amortization of other intangibles	471,451
Provision for losses on accounts receivable and notes receivable	92,045,039
Loss on disposition of assets	594,965
Deferred income taxes	7,996,981
Changes in operating assets and liabilities	
Trade accounts receivable	(70,374,723)
Prepaid expenses and other current assets	(566,815)
Notes receivable	(15,085,153)
Other assets	1,374,199
Accounts payable and accrued expenses	11,832,437
Deferred revenue	(30,060,044)
Other liabilities	22,126,107
Net cash and cash equivalents provided by operating activities	<u>256,097,040</u>
Cash flows from investing activities	
Purchase of property and equipment	(58,881,128)
Proceeds from disposition of assets	36,960
Net cash and cash equivalents used in investing activities	<u>(58,844,168)</u>
Cash flows from financing activities	
Due from related parties	(176,313,744)
Net cash and cash equivalents used in financing activities	<u>(176,313,744)</u>
Net increase in cash and cash equivalents	20,939,128
Cash and cash equivalents	
Beginning of year	<u>316,600,793</u>
End of year	<u>\$ 337,539,921</u>
Supplemental disclosure of cash flow information	
Cash paid during the year for	
Income taxes paid	\$ 6,410,967
Interest paid	144,665

The accompanying notes are an integral part of these financial statements.

Kaplan Higher Education Corporation and Subsidiaries

(A wholly owned subsidiary of Kaplan, Inc., a subsidiary of The Washington Post Company)

Notes to Consolidated Financial Statements

December 31, 2010

1. Organization and Nature of Business

Kaplan Higher Education Corporation (“Kaplan Higher Education” or the “Company”) through its wholly owned subsidiaries operates diversified career-oriented postsecondary education schools and online programs from high school diplomas to graduate and professional degrees. The Company offers degree and, in certain locations, diploma programs through their 74 campuses located in 20 states as well as online throughout the United States. The Company’s college and graduate level programs offer students the knowledge and skills necessary for employment in a range of fields, including healthcare, business, information technology, legal, and fashion and design.

Approximately 58% of the Company’s net revenues for the year ended December 31, 2010, were derived from the online operations servicing students throughout the United States. Approximately 86% of the Company’s cash receipts, for the year ended December 31, 2010, were derived from Title IV programs as provided for by the Higher Education Act of 1965, as amended.

2. Summary of Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All significant inter-company accounts and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, short-term investments with original maturities of three months or less and investments in money market funds with weighted average maturities of three months or less.

At December 31, 2010, the Company held \$42.1 million in cash balances at certain financial institutions which amounts were in excess of the \$250,000 federally insured amounts and \$294.8 million in overnight investments. The Company monitors the financial condition of these institutions since the Company is exposed to credit risk for such excess amounts; however, at this time the Company does not believe any of these institutions present such risk and has not experienced any losses from these arrangements.

Revenue Recognition

Revenue is recognized when persuasive evidence of an arrangement exists, the fees are fixed or determinable, the product or service has been delivered and collectability is reasonably assured. The Company considers the terms of each arrangement to determine the appropriate accounting treatment.

Kaplan Higher Education Corporation and Subsidiaries

(A wholly owned subsidiary of Kaplan, Inc., a subsidiary of The Washington Post Company)

Notes to Consolidated Financial Statements

December 31, 2010

Revenues consist primarily of tuition and fees derived from courses taught in the Company's schools and online. Tuition and fee revenues are recognized on a proportionate daily basis over the course delivery period. If a student withdraws from a course or program, the paid but unearned portion of the student tuition is refunded. Textbook sales and other revenues are recognized as sales occur or services are performed and represent less than 6% of total revenues. Deferred revenue is the portion of payments received but not earned and is reflected as a current liability in the accompanying consolidated balance sheet as such amount is expected to be earned within the next year.

In the fourth quarter of 2010, Kaplan Higher Education phased in a new program, the Kaplan Commitment. Under this program, students of Kaplan University, Kaplan College and other KHE schools enroll in classes for several weeks and assess whether their educational experience meets their needs and expectations before incurring any significant financial obligation. Kaplan also conducts academic assessments to help determine whether students are likely to be successful in their chosen course of study. Students who choose to withdraw from the program during this time frame ("risk-free period") and students who do not pass the academic evaluation do not have to pay for the coursework. In general, the risk-free period is approximately four weeks for diploma programs and five weeks for associate's and bachelor's degrees.

This program and related initiatives are designed to benefit students and will likely have a significant impact on the future operations of Kaplan Higher Education, including student enrollment and retention, tuition revenues, operating income and cash flow. Based on historical student withdrawal and performance patterns and assuming students who withdrew during early academic terms would have instead availed themselves of the Kaplan Commitment, management estimates that Kaplan Higher Education revenues would have been approximately \$140 million less in 2010 had the provisions of the Kaplan Commitment commenced on January 1, 2010. Kaplan is not able to estimate whether the Kaplan Commitment will cause student retention patterns to differ from historical levels. The Kaplan Commitment is expected to have a material impact on Kaplan's operating results.

Accounts Receivable, Notes Receivable and Allowances for Doubtful Accounts

Accounts receivable and notes receivable are recorded ratably over the educational delivery period when earned. The allowance for doubtful accounts is the Company's best estimate of the amount of probable credit losses in the Company's existing accounts receivable and notes receivable; however, changes in circumstances relating to accounts receivable and notes receivable may result in a requirement for additional allowances in the future. The Company determines the allowance based on historical write-off experience and current trends. The Company continually reviews its allowance for doubtful accounts. Account balances are charged against the allowance after all collection efforts have been exhausted and the potential for recovery is considered remote.

Textbook Inventory

Inventories recorded in the Consolidated Financial Statements are stated at the lower of cost or market, cost being determined on the basis of first-in, first-out (FIFO).

Kaplan Higher Education Corporation and Subsidiaries
(A wholly owned subsidiary of Kaplan, Inc., a subsidiary of The Washington Post Company)
Notes to Consolidated Financial Statements
December 31, 2010

Property and Equipment

Property and equipment are stated at cost, less accumulated depreciation and amortization. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the related assets or the remaining lease terms for leasehold improvements, if shorter. Estimated useful lives for financial reporting purposes are as follows:

Buildings and building improvements	20-40 years
Equipment, furniture and fixtures	3-10 years
Leasehold improvements	1-15 years
Computer software	3-7 years

Costs incurred to develop computer software for internal use are accounted for in accordance with ASC Topic 350-40 "Internal-Use Software". As required, the Company capitalizes the costs incurred during the application development stage, which include costs to design the software configuration and interfaces, coding, installation and testing. Costs incurred during the preliminary project along with post-implementation stages of internal use computer software are expensed as incurred. Capitalized development costs are amortized over three to seven years and amortization begins when the computer software is ready for use. Costs incurred to maintain existing software are expensed as incurred. The capitalization and ongoing assessment of recoverability of development costs requires judgment by management with respect to certain external factors, including, but not limited to, technological and economical feasibility, and estimated economic life.

Fair Value of Financial Statements

Fair value measurements are determined based on the assumptions that a market participant would use in pricing an asset or liability based on a three-tiered hierarchy that draws a distinction between market participant assumptions based on (i) observable inputs, such as quoted prices active markets (Level 1); (ii) inputs other than quoted prices in active markets that are observable either directly or indirectly (Level 2) and (iii) unobservable inputs that require the Company to use present value and other valuation techniques in the determination of fair value (Level 3). Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measure. The Company's assessment of the significance of a particular input to the fair value measurements requires judgment and may affect the valuation of the assets and liabilities being measured and their placement within the fair value hierarchy.

Kaplan Higher Education Corporation and Subsidiaries
(A wholly owned subsidiary of Kaplan, Inc., a subsidiary of The Washington Post Company)
Notes to Consolidated Financial Statements
December 31, 2010

The Company's financial assets and liabilities measured at fair value on a recurring basis as of December 31, 2010 were as follows:

<i>(in millions)</i>	Fair Value Measurements			
	Quoted Prices in Active Markets for Identical Items Level (1)	Significant Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Fair Value at December 31, 2010
Assets				
Money market investments	\$ -	\$ 294.8	\$ -	\$ 294.8
Total financial assets	\$ -	\$ 294.8	\$ -	\$ 294.8
Liabilities				
Deferred compensation plan liabilities	\$ -	\$ 0.1	\$ -	\$ 0.1
Unsecured notes	-	-	3.0	3.0
Total financial liabilities	\$ -	\$ 0.1	\$ 3.0	\$ 3.1

Assets and liabilities that are measured using significant other observable inputs are primarily valued by reference to quoted prices of similar assets or liabilities in active markets, adjusted for any terms specific to that asset or liability.

Goodwill

Goodwill arises in the course of purchasing schools, and consists of differences between the net assets purchased and the actual purchase price of Kaplan Higher Education and its acquisitions.

As a result of the adoption of ASC Topic 350, "Goodwill and Other" in 2002, goodwill is not amortized, but is reviewed at least annually for impairment. The Company reviews the carrying value of goodwill utilizing a discounted cash flow model. The Company must make assumptions regarding estimated future cash flows and market values to determine a reporting unit's estimated fair value. If these estimates or related assumptions change in the future, the Company may be required to record an impairment charge.

The Company performed an impairment test of goodwill as of November 30, 2010, in accordance with ASC Topic 350, "Goodwill and Other", and concluded that no impairment of goodwill exists.

Other Intangible Assets

Other intangible assets arise in the course of purchasing schools, and consists primarily of noncompete covenants with management of the acquired schools, the value of Title IV financial aid eligibility and accreditations, and the value of acquired student and customer relationships.

The acquired student and customer relationships are amortized on a double declining balance basis over a period which ranges from 2 to 7 years. Amortization expense related to acquired student relationships for the year ended December 31, 2010 was \$0.3 million.

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The intangible assets related to trademarks are amortized on a double declining balance method over five years. Product development and content costs are amortized on a straight-line basis from 5 to 20 years. Amortization expense related to these intangibles for the year ended December 31, 2010, was \$0.2 million.

At December 31, 2010, the unamortized balance of these intangibles is as follows:

	Student and Customer Relationships	Trademarks	Product Development and Content	Total
2011	\$ 245,197	\$ 16,200	\$ 117,500	\$ 378,897
2012	185,465	9,000	117,500	311,965
2013	159,065	7,500	105,000	271,565
2014	54,665	-	42,500	97,165
2015	45,563	-	42,500	88,063
Thereafter	-	-	478,125	478,125
	<u>\$ 689,955</u>	<u>\$ 32,700</u>	<u>\$ 903,125</u>	<u>\$ 1,625,780</u>

The intangible assets related to the acquired Title IV financial aid eligibility and accreditation are indefinite lived and not subject to amortization. At December 31, 2010, these assets totaled \$7.9 million and there was no impairment loss associated with the carrying value.

Educational Services

Educational services include direct operating expenses of the schools consisting primarily of payroll and payroll related occupancy and supplies costs.

Marketing and Advertising

Marketing and advertising consists primarily of payroll and payroll related, direct response and other advertising, promotional materials and other related marketing costs. Marketing and advertising costs are expensed as incurred.

Admissions

Admissions consists primarily of payroll and payroll related costs for admissions staff at schools.

Income Taxes

The Company uses the liability method of accounting for income taxes. Under this method, deferred income tax assets and liabilities are determined based on differences between the financial reporting and the tax bases of assets and liabilities measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. Such amounts are computed based on a separate income tax return basis.

3. Regulatory Matters

The Company derives a substantial portion of its net revenues from financial aid received by its students under Title IV programs ("Title IV Program") administered by the United States Department of Education ("Department") pursuant to the federal Higher Education Act of 1965 as amended ("HEA"). In order to continue to participate in Title IV Programs, the Company must comply with complex standards set forth in the HEA and the regulations promulgated thereunder

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("Regulations"). Among other things, these Regulations require the Company's schools to exercise due diligence in approving and disbursing funds and servicing loans, limit the proportion of cash receipts of its schools derived from Title IV Programs to no more than 90% of the total net revenue derived from the school's students in its Title IV eligible educational programs, and to exercise financial responsibility related to maintaining certain financial covenants. All of the Company's schools participate in Title IV Programs and management believes they are in compliance with the Regulations.

The following table sets forth, for each institution as defined by the HEA, the revenues derived from Title IV Programs as a percentage of total eligible funds received in the year ended December 31, 2010

Title IV Programs Table						
Office of Postsecondary Education Identification Number Received	Kaplan Choice Loan Received	Additional Unsubsidized Funds Received	Title IV Funds Received	Total Eligible Funds Received	Title IV Funds as a Percentage of Total Eligible Funds Received	
Name of institution						
Kaplan College –San Diego and Chula Vista, California and Seattle, Washington	02091700	\$ 109,000	\$ 2,176,989	\$ 19,490,134	\$ 28,518,523	68.3 %
Kaplan College –North County and Palm Springs, California	02549000	324,001	2,105,799	21,512,126	28,528,211	75.4 %
Kaplan College –Phoenix, Arizona	02071200	6,070	628,205	7,288,633	8,883,200	82.0 %
Kaplan College –Stockton, California	02565400	162,470	313,118	5,871,391	7,368,263	79.7 %
Kaplan College –Modesto and Fresno, California	02306300	485,059	1,468,847	19,160,967	23,553,308	81.4 %
Bauder College –Atlanta, Georgia	01157400	70,365	1,265,451	16,049,135	18,431,067	87.1 %
Kaplan College –North Hollywood and Riverside, California	02539100	280,084	1,886,664	23,071,772	30,351,104	76.0 %
Kaplan Career Institute –Pittsburgh, Pennsylvania	00743600	94,905	1,448,923	13,394,633	15,773,424	84.9 %
Kaplan College –Dayton, Ohio, and Lauderhill, Florida	02052000	191,629	987,589	8,495,854	10,810,728	78.6 %
Kaplan College –Sacramento and Bakersfield, California	02351900	404,800	1,852,995	17,447,930	21,565,758	80.9 %
San Antonio College of Medical & Dental Assistants –San Antonio, McAllen, Fort Worth and Corpus Christi, Texas	00946600	587,644	3,899,373	42,162,433	51,738,065	81.5 %
Career Centers of Texas –El Paso and Brownsville, Texas	02591900	162,845	1,483,247	17,394,393	20,946,773	83.0 %
CHI Institute –Broomall, Pennsylvania	00778100	27,167	561,418	8,499,381	9,930,472	85.6 %
CHI Institute –Southampton, Pennsylvania, Detroit, Michigan and Cincinnati, Ohio	02289800	424,788	2,826,157	26,834,209	32,563,221	82.4 %
Hesser College –Manchester, Nashua, Salem, Portsmouth and Concord, New Hampshire	00472900	45,905	1,314,660	33,600,302	39,686,131	84.7 %
Kaplan University –Cedar Falls, Cedar Rapids, Council Bluffs, Davenport, Des Moines, and Mason City, Iowa; Omaha and Lincoln Nebraska, Los Angeles, California; Hagerstown and Frederick, Maryland, Milwaukee, Wisconsin	00458600	\$ 1,843,046	\$ 85,987,782	\$ 973,869,453	\$ 1,098,394,932	88.7 %
Kaplan College –Denver, Colorado	02167600	75,409	318,075	2,958,570	3,893,427	76.0 %
Kaplan College –Dallas, Midland and Arlington, Texas	03272300	197,528	1,204,786	14,793,136	17,551,120	84.3 %
Kaplan Career Institute –Nashville, Tennessee and Charlotte, North Carolina	02326200	152,760	1,219,699	11,167,931	13,570,922	82.3 %
Kaplan College –San Antonio, Beaumont, Laredo and Lubbock, Texas	03115800	454,508	2,738,264	29,409,003	35,969,926	81.8 %
Kaplan College –Columbus, Ohio	01100500	22,663	663,954	6,542,686	7,859,434	83.2 %
Thompson Institute –Harrisburg and Philadelphia, Pennsylvania; Dearborn, Michigan; Pembroke Pines and Jacksonville Florida	00491000	158,433	1,941,422	24,542,312	29,347,932	83.6 %
TESST College of Technology –Baltimore, Maryland	00749100	135,693	1,070,819	10,993,767	13,302,571	82.6 %
TESST College of Technology –Beltsville, Maryland	02083600	127,190	950,604	8,402,011	10,960,989	76.7 %
TESST College of Technology –Towson, Maryland	01041000	81,823	660,271	6,194,542	7,728,950	80.1 %
Kaplan Career Institute –Boston, Massachusetts	00748800	281,611	1,064,759	10,844,391	13,641,991	79.5 %
Kaplan College –Las Vegas, Nevada	03043200	330,718	1,048,479	9,597,295	12,153,368	79.0 %
Kaplan College –Panorama City, California	03044500	37,970	270,207	3,029,056	3,703,141	81.8 %
Texas School of Business –Houston, Texas	02312200	316,574	2,223,147	20,368,106	25,267,508	80.6 %
Kaplan Career Institute –Brooklyn (Cleveland), Ohio	02201800	101,364	906,021	7,892,858	9,198,672	85.8 %
Kaplan Colleges –Hammond and Merrillville, Indiana and Milwaukee, Wisconsin	02582900	365,686	1,939,541	17,686,152	21,692,914	81.5 %
Andover College –Lewiston and Portland, Maine	00929200	30,625	221,783	7,618,135	9,533,922	79.9 %
Kaplan College –Indianapolis, Indiana	00977700	207,737	1,562,402	14,244,514	17,917,481	79.5 %

The failure of any of the Company's schools to comply with the requirements of the HEA or the Regulations could result in the restriction or loss by the Company or such school of its ability to participate in Title IV Programs. If the Department determines that any of its schools is not financially responsible, the Department may require that the Company or such school post an irrevocable letter of credit in an amount equal to not less than one-half of Title IV Program funds received by the relevant school during the last complete award year or, at the Department's

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discretion, require some other less onerous demonstration of financial responsibility. One-half of Title IV funds received by an individual school for the year ended December 31, 2010, ranged from \$1.5 million to \$486.9 million and one-half of the aggregate Title IV funds received by all of the Company's schools equaled \$730.2 million.

Department regulations also cover financial responsibility. There are three financial responsibility tests as follows: an equity ratio, a primary reserve ratio and a net income ratio. The equity ratio measures the institution's capital resources, ability to borrow and financial viability. The primary reserve ratio measures the institution's ability to support current operations from expendable resources. The net income ratio measures the ability to operate at a profit. The results of each ratio are assigned a strength factor on a scale from negative 1.0 to positive 3.0, with negative 1.0 reflecting financial weakness and 3.0 reflecting financial strength. An institution's strength factors are then weighted based on an assigned weighting percentage for each ratio. The weighted scores for the three ratios are then added together to produce a composite score for the institution. The composite score must be at least 1.5 for the institution to be deemed financially responsible by the Department without the need for further financial monitoring. If the institution's composite score is less than 1.5, but equal to or greater than 1.0, the institution may continue in the Title IV Program for a maximum period of three years, subject to more rigorous financial aid disbursement and financial monitoring requirements of the Department. The Company's calculated consolidated composite score for the year ended December 31, 2010, totaled 2.40.

In instances where an institution has made Title IV refunds to students in the previous two years later than the prescribed guidelines, the institution is required to post a letter of credit for the benefit of the Department. As of December 31, 2010, the Company has outstanding letters of credit because of late refunds in six schools in the aggregate amount of \$1.4 million.

As a result of the Company's participation in the Title IV program, the Company's schools are subject to periodic program reviews and audits by regulating bodies. The Department conducted a program review at one campus concluding in November 2008. The Company's response to the initial findings was filed with the Department by June 30, 2009. The Department has subsequently requested additional information and the Company has responded to all such requests. The Department will ultimately issue a final program review determination letter in regards to the findings. While the outcome of the review proceedings is pending, management does not expect a material adverse effect on our business, financial position, results of operations, or cash flows to result from these actions.

Many of the financial responsibility standards are subject to the interpretation of the Department for implementation. Further, the process for resolving noncompliance with such Regulations is also subject to interpretation and, in some cases, negotiations with the Department. The Company's management is of the opinion that adjustments, if any, arising from such interpretation will not have a material effect on the consolidated financial statements.

4. Notes Receivable

As government-sponsored financial aid available to the Company's students is generally less than their tuition costs and other financial needs, many of the students secure private loans to finance a portion of their educational costs. These private loans are made directly to the students by financial institutions and are not guaranteed under the Title IV program. The fees and interest rates on these private loans are generally higher than the loans made under the Title IV program due to the lack of a government guarantee on these private loans. Private loans as a percent of the Company's total revenue are relatively small.

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In connection with the turmoil in the credit markets and economic downturn, some lenders announced that they were changing or exiting certain private loan programs. Also, certain lenders have tightened underwriting criteria for private loans. To assist students who are unable to completely cover educational costs by other means, the Company created a proprietary loan program, Kaplan Choice, in the fourth quarter of 2008.

Kaplan Choice loans may be used for tuition, books and fees, and are only available after all other financing options have been exhausted. Principal and interest payments are deferred while a student is actively enrolled in a program. Interest charges accrue each month on the unpaid loan balance at a rate of 6.8%. After a student leaves school, the student will typically have a monthly installment repayment plan over a term of one to ten years depending on amounts borrowed.

Included in the consolidated balance sheet at December 31, 2010 are \$0.4 million of short term student notes receivable and \$2.6 million of long term notes receivable, net of an allowance for doubtful accounts of \$1.9 million and \$12.6 million, respectively.

5. Property and Equipment

Property and equipment consist of the following at December 31, 2010:

Land and land improvements	\$ 1,769,986
Buildings and building improvements	25,515,265
Equipment, furniture and fixtures	132,817,876
Computer software	40,362,961
Leasehold improvements	142,262,123
Construction in progress	<u>11,988,207</u>
	354,716,418
Less: Accumulated depreciation and amortization	<u>164,235,843</u>
	<u>\$ 190,480,575</u>

Depreciation expense and amortization of software for the year ended December 31, 2010, was \$34.5 million and \$6.1 million, respectively.

6. Notes Payable

Notes payable consists of the following at December 31, 2010:

Promissory notes payable to a seller of a school acquired with an interest rate of 6% per annum	\$ 3,000,000
Current portion	<u>(3,000,000)</u>
	<u>\$ -</u>

Aggregate maturities of notes payable at December 31, 2010 are as follows:

2011	<u>\$ 3,000,000</u>
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7. Income Taxes

The components of the provision for income taxes are as follows:

	Year Ended December 31, 2010
Current	
Federal	\$ 92,047,009
State	<u>19,001,845</u>
	<u>111,048,854</u>
Deferred	
Federal	6,346,066
State	<u>1,650,915</u>
	<u>7,996,981</u>
	<u>\$ 119,045,835</u>

A reconciliation of the provision for income taxes computed at the statutory federal income tax rate to the Company's effective income tax rate is as follows:

	Year Ended December 31, 2010
Federal	\$ 109,946,943
State, net of federal income tax benefit	13,424,296
Permanent differences (principally nondeductible meals and entertainment)	<u>(4,325,404)</u>
	<u>\$ 119,045,835</u>

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Deferred income taxes reflect the net income tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of the Company's deferred income tax assets/(liabilities) are as follows:

	December 31, 2010		
	Current	Non Current	Total
Deferred income tax assets			
Allowance for doubtful accounts	\$ 20,122,511	\$ -	\$ 20,122,511
Accrued expenses and other liabilities	3,684,654	837,676	4,522,330
Accrued compensation	4,595,471	8,549,724	13,145,195
State NOL carryover	-	3,191,367	3,191,367
Noncompete agreement and other intangibles	-	588,419	588,419
Total deferred income tax assets	<u>28,402,636</u>	<u>13,167,186</u>	<u>41,569,822</u>
Deferred income tax liabilities			
Amortized goodwill	-	(22,435,894)	(22,435,894)
Property and equipment	-	(18,675,987)	(18,675,987)
Other	-	(845,393)	(845,393)
Total deferred income tax liabilities	<u>-</u>	<u>(41,957,274)</u>	<u>(41,957,274)</u>
Net deferred income tax assets (liabilities)	<u>\$ 28,402,636</u>	<u>\$ (28,790,088)</u>	<u>\$ (387,452)</u>

The Company has net operating loss carry forwards for income tax purposes of approximately \$5.3 million which expire in 2013 and thereafter.

The Company files its federal tax return as part of a federal consolidated group with The Washington Post Company. In addition, the Company files combined or consolidated state returns with both The Washington Post Company and Kaplan, Inc. in 19 states. The taxes paid by either The Washington Post Company or Kaplan, Inc. on behalf of the Company in 2010 is approximately \$110,935,684.

The Company endeavors to comply with tax laws and regulations where it does business, but cannot guarantee that, if challenged, the Company's interpretation of all relevant tax laws and regulations will prevail and that all tax benefits recorded in the financial statements will ultimately be recognized in full. The Company has taken reasonable efforts to address uncertain tax positions, and has determined that there are no material transactions or material tax positions taken by the Company that would fail to meet the more-likely-than-not threshold for recognizing transactions or tax positions in the financial statements. Accordingly, the Company has not recorded a reserve for uncertain tax positions in the financial statements, and the Company does not expect any significant tax increase or decrease to occur within the next 12 months with respect to any transactions or tax positions taken and reflected in the financial statements. In making these determinations, the Company presumes that taxing authorities pursuing examinations of the Company's compliance with tax law filing requirements will have full knowledge of all relevant information, and, if necessary, the Company will pursue resolution of disputed tax positions by appeals or litigation.

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8. Accrued Compensation

Accrued compensation consists of payroll costs and costs associated with incentive plans. The Company pays merit based compensation to key members of management and administrative staff on an annual basis. The amount of the incentive compensation is based on the predetermined employment criteria. As of December 31, 2010, the Company had recorded accrued compensation of \$62.5 million, of which \$33.0 million consists of accrued payroll cost, \$27.9 million consists of the amount accrued under incentive plans and \$1.6 million consists of accrued vacation.

In addition, key members of management participate in a long-term incentive plan. The annual compensation for the plan is based on the overall financial results of the Company. As of December 31, 2010, the Company has also recorded accrued long-term compensation of \$23.4 million related to the incentive plan.

9. Accrued Expenses

Accrued expenses consists primarily of accruals for general operating expenses and other accrued professional and legal obligations. Accrued expenses consist of the following as of December 31, 2010:

Marketing and advertising	\$ 22,832,544
Property and equipment	10,724,837
Legal, professional fees and regulatory	7,778,398
Taxes and escheat	4,310,922
Textbooks	6,885,499
Information and technology	2,811,418
Utility and maintenance	1,431,586
Interest	1,378,644
Other operating	10,088,122
	<u>\$ 68,241,970</u>

10. Other Current Liabilities

Other current liabilities consist of the following as of December 31, 2010:

Student deposits	\$ 3,667,334
Deferred rent obligations	3,609,292
Accrual for school closures	1,670,163
Other current liabilities	989,175
	<u>\$ 9,935,964</u>

Student deposits consist primarily of federal funds received but not yet applied to student accounts. Accrual for school closures represent accruals for exit activities (ASC Topic 420-"Exit or Disposal Cost Obligations") related to school closings. The exit activities are the result of costs incurred for abandoned facilities relating to lease terminations. The liability for the leases is recorded at the net present value of future rent payments net of any expected sublease arrangements. The leases expire on various dates through December 2012. The deferred rent obligation represents the net amount by which the straight-line lease expense recorded exceeds payments made to the landlord (ASC Topic 840-"Leases").

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11. Other Liabilities

Other liabilities consist of the following as of December 31, 2010:

Deferred rent	\$ 42,254,618
Cash balance plan	8,649,691
Deferred grant	2,074,583
Accrual for school closures	843,219
	<u>\$ 53,822,111</u>

12. Leases

The Company leases most of its education and administrative space under various operating lease arrangements expiring on dates through 2022. Most lease arrangements contain lease incentives including tenant improvement allowances and/or rent holidays. In accordance with ASC Topic 840 "Leases", when such incentives are included in the lease arrangement, a deferred rent liability is recorded on the consolidated balance sheet and the rent expense is recorded evenly over the term of the lease. The Company is also required to make additional payments under the facility operating leases for taxes, insurance and other operating expenses incurred during the operating lease period. Certain leases contain renewal options ranging from one to five years. Rent expense totaled \$42.3 million for the year ended December 31, 2010.

Future minimum lease payments under noncancelable operating leases in effect at December 31, 2010, are as follows:

2011	\$ 42,136,102
2012	42,481,202
2013	39,512,981
2014	35,443,517
2015	29,322,465
Thereafter	105,986,407
	<u>\$ 294,882,674</u>

As of December 31, 2010, the Company has two outstanding letters of credit as required by two lease agreements in the amount of \$3.9 million. The letters of credit expire in 2015 and 2018.

13. Purchase Commitments

In April 2009, the Company entered into an agreement with a technology services company to provide online enrollment and classroom services to its campuses. Under the agreement, the Company will purchase annual minimum services over a four-year term. During 2010, \$5.8 million was paid for services under this agreement. Purchase commitments under the agreement through 2012 are as follows:

2011	\$ 4,726,859
2012	5,440,536
	<u>\$ 10,167,395</u>

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In June 2010, the Company amended an agreement entered into during 2005 with a technology services company to provide software support services for its student management system. Under the agreement, the Company will purchase software support for a minimum two-year term. During 2010, \$2.4 million was paid for services under this agreement. The remaining purchase commitment under the agreement through 2011 is \$2.4 million.

In September 2010, the Company entered into an agreement with a process services company to provide student contact support services. Under the agreement, the Company will purchase contact support services for a three-year term. The contract can be terminated prior to the three-year term with a 120 day-day notice and a fee. During 2010, \$0.2 million was paid for services under this agreement. The remaining purchase commitment under the agreement through 2011 is \$1.6 million.

14. Employee Benefit Plan

The Company sponsors a defined contribution plan covering substantially all employees; the plan is qualified under Section 401(k) of the Internal Revenue Code. Under the provisions of the plan, eligible participating employees may elect to contribute up to the maximum amount of tax deferred contributions allowed by the Internal Revenue Code. The Company matches a portion of such contributions up to a maximum percentage of the employees' compensation. The Company's contributions to the plan were \$3.2 million for the year ended December 31, 2010.

15. Related Party

During the year ended December 31, 2010, the Company's parent, Kaplan, Inc., provided various administrative, legal, tax and real estate services for which the Company was charged \$61.6 million. This amount is included in general and administrative expenses in the Consolidated Statement of Operations.

The Company has an arrangement with Newsweek, Inc., a subsidiary of The Washington Post Company, where the Company has use of the Newsweek brand for a graduate program offered online. During the year ended December 31, 2010, the Company was charged \$0.8 million for the Newsweek branding. This amount is included in marketing and advertising expenses in the Consolidated Statement of Operations.

The Company purchases student leads for the online operations from CourseAdvisor, Inc., a subsidiary of The Washington Post Company. During the year ended December 31, 2010, the Company purchased \$6.2 million of student leads from CourseAdvisor, Inc. A payable to CourseAdvisor, Inc. of \$0.4 million was included in Due from related parties as of December 31, 2010.

At December 31, 2010, the balance of the Due from related parties in the Consolidated Balance Sheet was \$299.6 million. This consists primarily of cash advances to the Company's parent that is due on demand and is uncollateralized. The balance has been classified as a noncurrent asset because it is not expected to be collected within one year.

16. Contingencies

The Company is party to routine litigation incidental to its business, including ordinary course employment litigation. Management does not believe that the resolution of any or all of such routine litigation is likely to have a material adverse effect on the Company's financial condition or results of operations.

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17. Subsequent Events

As of January 1, 2011, Kaplan, Inc. reorganized certain business units. As a result, Kaplan Professional Education, Kaplan Compliance Solutions, Kaplan Continuing Education and Kaplan Cert Prep moved to the Kaplan Higher Education business unit. The businesses that moved have formed the School of Professional and Continuing Education within Kaplan Higher Education. This reorganization will be recorded prospectively for financial reporting purposes.

On February 7, 2011, the Company acquired the shares of Insight Schools, Inc (Insight) for a consideration of \$24.6 million comprised of \$21.6 million of cash and assumed liabilities and \$3.0 million paid into an escrow account expected to be released one year after the closing. Insight offers a network of accredited online high schools in Washington, Oregon, California, Idaho, Colorado, Kansas, Minnesota, and Wisconsin.

On May 16, 2011, the Company signed a letter of intent to sell the operations of Insight and Kaplan Virtual Education, the Company's original online high school operations. The sale of these two operations is to be complete on July 1, 2011.

In preparing the financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through the date the financial statements were issued.

18. New Accounting Pronouncements

In October 2009, the Financial Accounting Standards Board ("FASB") issued new guidance that modifies the fair value requirement of multiple element revenue arrangements. The new guidance allows the use of the "best estimate of selling price" in addition to vendor-specific objective evidence ("VSOE") and third-party evidence ("TPE") for determining the selling price of a deliverable. A vendor is now required to use its best estimate of the selling price when VSOE or TPE of the selling price cannot be determined. In addition, the residual method of allocating arrangement consideration is no longer permitted. The guidance requires expanded qualitative and quantitative disclosures and is effective for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010. The Company will adopt this guidance in the first quarter of 2011. The Company does not expect the implementation of this guidance to have a material impact on its Consolidated Financial Statements.

In January 2010, the FASB issued additional disclosure requirements for fair value measurements. The guidance requires previous fair value hierarchy disclosures to be further disaggregated by class of assets and liabilities. A class is often a subset of assets or liabilities within a line item in the statement of financial position. In addition, significant transfers between Levels 1 and 2 of the fair value hierarchy are required to be disclosed. These additional requirements became effective for interim and annual periods beginning after December 15, 2009, and did not have an impact on the Consolidated Financial Statements of the Company. In addition, the fair value disclosure amendments also require more detailed disclosures of the changes in Level 3 instruments. These changes will not become effective until interim and annual periods beginning after December 15, 2010, and are not expected to have an impact on the Consolidated Financial Statements of the Company.

LEASE

Tenant: Iowa College Acquisition Corp., a Delaware corporation

Landlord: Piper Ventures, LLC, an Iowa limited liability company

Building: 1801 East Kimberly Road, Davenport, Iowa 52807

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LEASE

1.

PARTIES

THIS LEASE is made and entered into this _____ day of December 2004, by and between Piper Ventures, LLC, an Iowa limited liability company, having an address at _____ (hereinafter the "Landlord") and Iowa College Acquisition Corp., a Delaware corporation (hereinafter the "Tenant") and Kaplan Higher Education Corp. as unconditional guarantor of the obligations of Iowa College Acquisition Corp.

2.

PREMISES

Landlord hereby leases to Tenant and Tenant leases from Landlord, approximately 35,100 rentable square feet as described and set forth in Exhibit "A" attached hereto and incorporated herein by reference (hereinafter the "Premises"), in that certain building located at 1801 East Kimberly Road in Davenport, Iowa (hereinafter the "Building"), the land under and around the Building being legally described in Exhibit "B" ("Legal Description") attached hereto and incorporated herein by reference (hereinafter the "Property").

3.

TERM AND EARLY TERMINATION OPTION

Tenant shall have and hold said Premises for a term of five (5) years, (hereinafter the "Term") upon the terms and conditions set forth in this Lease. The "Commencement Date" of the Term of this Lease shall be April 1, 2004. Notwithstanding the foregoing Commencement Date, the parties agree that the existing lease for the Premises, dated November 30, 1998 shall govern the parties' respective obligations until such time as this Lease has been executed and delivered by both parties (with the sole exception of the amount of Base Rent and Additional Rent, which shall be governed by this Lease from and after April 1, 2004). Due to the difference in Base Rent and Additional Rent between this Lease and the one dated November 30, 1998, Landlord agrees to credit Tenant \$3,393.00 per month for nine (9) months commencing January 1, 2005. Therefore, Base Rent for such nine (9) month period is \$24,394.50 per month.

Tenant shall have the option to terminate this Lease, effective at anytime after the 36th month of the Term by providing Landlord with at least one (1) year's prior written notice (the "Termination Notice"), together with a cancellation penalty equal to ten (10) months base and additional rent (for the purposes of calculating such penalty, the parties shall use the ten (10) month period immediately preceding the effective date of the termination), and the "additional rent" component shall be based on Landlord's reasonable estimate if an annual reconciliation of such amounts has not yet been

prepared) In the event Tenant terminates the Lease, Tenant shall also repay Landlord the unamortized portion of the following costs: (1) brokerage commissions; and (2) Landlord's HVAC repair expenses. All the foregoing payments are collectively hereinafter referred to as the "Termination Fee". The Termination Fee shall be paid by Tenant concurrently with the tender of the Termination Notice and Tenant shall confer with Landlord prior to tendering its Termination Notice to determine the Termination Fee due hereunder. Landlord shall, within ten (10) business days after receipt of a Termination Notice and Termination Fee, provide Tenant with a written notice of the "additional rent" component due from Tenant, or alternatively reimbursed by Landlord, if the amount paid by Tenant differs from Landlord's reconciliation of actual expenses due. Additionally, as further inducement for said termination option, John Huston shall be permitted to bid on providing new sites for Tenant's consideration subject to competitive bids and Tenant's qualification of Landlord as a developer. Should John Huston be selected as the developer for the replacement Kaplan facility, Landlord agrees to waive the ten (10) month cancellation penalty.

4.
BASE RENT

During the Term of this Lease, Tenant shall pay to Landlord in advance, on or before the 1st day of each and every month as Base Rent the amount stated below. Rental payments shall commence on the Commencement Date. Rental payments shall be paid at the address of the Landlord set forth above, or at such other address as the Landlord may specify in writing from time to time during the Term of this Lease. If the Base Rent and Additional Rent (defined collectively as "Rent" in Paragraph 13 herein) is not received by Landlord on or before the tenth (10th) business day following the day of the month on which the Rent is due, a late payment charge of six percent (6%) of such past due amount ("Late Payment Charge") shall become due and payable; provided, however, that no Late Payment Charge shall be payable in any calendar year unless Tenant has been provided at least one (1) prior written notice of delinquency per year during the Lease Term. Any monetary amount due Landlord hereunder, other than Late Payment Charges, not received by Landlord within thirty (30) days following the date on which it was due, shall bear interest from the thirty-first (31st) day after it was due at the rate of ten percent (10%) per annum, but not exceeding the maximum rate allowed by law (the "Default Rate"), in addition to the Late Payment Charge provided for herein.

The payments of Base Rent are as follows:

<u>Months</u>	<u>Base Rent/PSF</u>	<u>Monthly Base Rent</u>
1-60	\$9.50	\$27,787.50

In the event the Commencement Date falls on a date other than the 1st of the month, such monthly Base Rent shall be prorated on a per diem basis.

5.
USE OF PREMISES

The Premises may be used as a school which may include an educational center for the group or individual tutoring of classes and/or training, academic assessment, career services and/or enrichment programs, a listening and viewing library (utilizing, without limitation, computers, tapes, compact disks, cd-roms and other electronic equipment), medical labs, test administration, sale of related materials and/or products, and/or general offices. Subject to any terms and conditions contained in this Lease, Tenant may also, at its election, use the leased Premises for all other legally permissible uses, which shall be subject to the use restrictions as outlined in the Amended and Restated Parking and Cross Easement Agreement dated 10/24/88 ("Parking and Easement Agreement") and attached hereto as Exhibit "C". Landlord agrees to exercise its rights under the Parking and Easement in such a manner so as to maximize Tenant's rights under this Lease and to avoid any imposing any burdens on Tenant. In no event shall Tenant have any obligation to open or operate during any particular hours.

6.
COMPLIANCE WITH LAWS

Tenant, at its expense, shall comply with any valid and applicable laws, rules, orders, ordinances, regulations and other requirements, present or future (collectively, "Applicable Law"), affecting the Premises and with any reasonable requirements of the insurance companies insuring Landlord against damage, loss or liability for accidents in or connected with the Building to the extent that the same shall be required solely as a result of (i) Tenant's particular manner of use of the Premises (as opposed to its mere use thereof or the use thereof for typical retail purposes), (ii) alterations and improvements made by Tenant following the Commencement Date or (iii) a breach by Tenant of its obligations under this Lease; all other modifications to the Premises, Building, or Property necessary to comply with the Applicable Law shall be performed by Landlord at Landlord's sole cost and expense. Tenant shall have the right to terminate this Lease and relieved of all future liability hereunder should Tenant's use (as described in Section 5 above) not be permitted under the Applicable Law.

7.
RIGHT TO ASSIGN OR SUBLET

(a) Tenant shall have the right to assign this Lease or sublet all or any part of the Premises with the prior written consent of Landlord, which consent shall not be unreasonably withheld or delayed, unless such assignment or sublet is to a related entity, affiliate or licensee of Tenant whose net worth is equal to or greater than that of Tenant, or to an entity with which Tenant may merge or consolidate in which case no prior written consent of Landlord is required. However, Landlord reserves the right to deny its consent to any assignment or sublet which involves a primary use in the Premises that is not permitted by Section 5 of this Lease, and, in Landlord's reasonable discretion, is likely to negatively affect the Tenant mix of the Building or

is otherwise inconsistent with the Parking and Easement Agreement and First Amendment to Agreement dated October 24, 1988 attached hereto as Exhibit "C". Where such consent is required under the terms of this Lease, Landlord will respond to Tenant's request for assignment and subletting within thirty (30) days of Tenant's request for such assignment and subletting provided notice to Landlord has been delivered via registered mail, telephone communication to (563) 441-0860, and e-mail to Jhuston999@aol.com; the failure of Landlord to respond to Tenant's request within thirty (30) days shall be deemed to be Landlord's consent to such assignment or subletting.

Notwithstanding any assignment or sublease, Tenant shall remain fully liable to Landlord under this Lease and shall not be released from performing any of its terms, covenants, or conditions. Should Landlord consent to an assignment or sublet, Tenant shall indemnify Landlord and Landlord shall not be liable for any real estate transfer taxes, leasing commissions or any other amounts which may be due to an agent or broker associated with such transaction.

(b) During the term of this Lease, should Landlord sell, assign, transfer or otherwise convey its interest in the Premises and/or Building, Landlord shall be released by Tenant from all covenants and obligations of Landlord under this Lease that have not yet accrued. In such event, Tenant agrees to recognize any such transferee, purchaser, ground lessor or mortgagee as Landlord under this Lease.

8.

REPAIR AND MAINTENANCE RESPONSIBILITIES

Landlord shall not be required to make any repairs or improvements of any kind upon or to the Premises except necessary repairs and replacements to the foundation, downspouts, gutters and the roof (including the roof membrane), and repairs to the exterior of the building (excluding the interior of all walls and all doors and door frames and all windows) of which the Premises forms a part and Landlord shall repair and make necessary replacements to the electrical, sewer, drainage, water lines, gas lines and other pipes and conduits that supply utility service to the Premises that are located outside the Premises, all at Landlord's sole cost and expense, unless the necessity for such repairs shall have been occasioned by an action, omission to act or negligence of Tenant or any sublessee or licensee of Tenant or their respective employees, agents or contractors, and is not covered by insurance carried by Landlord, in which event Tenant agrees to make such repairs at Tenant's own cost and expense. In addition, Landlord shall maintain, repair and replace, as necessary in Landlord's sole and reasonable discretion, the parking lot and all other portions of the common area of the Property. Landlord shall not be required to commence any such repairs until after notice from Tenant that the same is necessary, which notice, except in the case of emergency, shall be in writing and shall allow Landlord reasonable time in which to do such repair work with a minimum inconvenience, annoyance, disturbance or loss of business to Tenant as may be reasonably possible under the circumstances.

Subject to the foregoing provisions, Tenant agrees at its own cost and expense to keep and maintain the Premises and each and every part thereof in good repair, order and condition, and to make all necessary repairs to the Premises, including the fixtures and equipment therein, including doors and

door frames, entrances, interior walls and partitions, and the lighting, plumbing and equipment, fixtures and facilities within the Premises, and that portion of any pipes, lines, ducts, wires or conduits installed by Tenant and contained under, above or within the Premises. Tenant, however, shall have no obligation to replace any of the heating, air condition or electrical or plumbing systems, nor shall Tenant in any event have any obligation to make any expenditure of a capital nature, but shall have the obligation for ordinary repairs and maintenance of the same as further provided herein.

During the term of the Lease, Landlord shall be responsible for major HVAC repairs or replacement costs which are equal to or greater than \$1,500.01 per occurrence. Tenant shall, at its cost, pay for repairs and maintenance up to \$1,500.00 per occurrence and shall enter into a service contract during the Lease term with an HVAC contractor acceptable to both Landlord and Tenant. At its cost, and within sixty (60) days after the full execution and delivery of this Lease, Landlord shall perform the repairs outlined in the Gabrilson Heating and Air Conditioning inspection report of September 8, 2004 attached hereto as Exhibit "D".

Landlord will be responsible for any ~~current~~ mold removal, unless such mold condition has been caused by Tenant's modifications to the system or modification to the interior improvements. Following Landlord's initial cure of any current mold condition, Landlord will be exempted for mold removal in the future if such mold is cause solely as a result of Tenant's negligence or failure to properly maintain the HVAC equipment or Tenant's modification to the HVAC systems. Any other mold conditions in the future not due to the negligence of Tenant will be Landlord responsibility.

Tenant shall keep and maintain the Premises in good and attractive condition throughout the lease term or any extension thereof. Tenant shall replace all damaged or broken glass for which Tenant has the obligation of repair hereunder with glass of equal quality. Tenant may at its own cost and expense paint, paper or change the interior of the Premises, provided that the structural integrity of the Building will not be affected or diminished, and in such instance Tenant shall secure prior written approval and consent of Landlord.

If Tenant shall fail, refuse or neglect to make repairs in accordance with the terms and provisions of this Lease, or if Landlord is required to make any repairs by reason of any act, omission to act or negligence of Tenant or sub-tenant or licensee of Tenant or their respective employees, agents or contractors, Landlord shall have the right at its option, after Landlord shall have given Tenant a ten (10) day notice (except in case of an emergency), to make such repairs on behalf of or for the account of Tenant, and to enter upon the Premises for such purpose, and add the reasonable cost and expense thereof to the next installment of the Rent, and Tenant agrees to pay such amount. Any cost or expense incurred by Landlord and chargeable to Tenant as herein provided shall be reduced to the extent that Landlord is reimbursed therefore under any policy of insurance.

If Landlord shall fail, refuse or neglect to make repairs in accordance with the terms and provisions of this Lease, or if Tenant is required to make any repairs by reason of any act, omission to act or negligence of Landlord or licensee of Landlord or their respective employees, agents, or contractors, Tenant shall have the right at its option, after Tenant shall have given Landlord a ten (10) day notice (except in case of an emergency), to make such repairs on behalf of or for the account of Landlord, and to enter upon the Premises for such purpose, and deduct the cost and expense thereof to the next

installment of the Rent.

Tenant will make no unlawful use of said Premises and agrees to comply with all valid regulations of the Board of Health, City Ordinances or applicable municipality, the laws of the State of Iowa and the federal government, but this provision shall not be construed as creating any duty by Tenant to members of the general public. Tenant agrees to timely remove snow and ice and other obstacles from the sidewalk on or abutting the Premises and pay the costs of said removal.

9.
INSURANCE

Tenant shall, at its own cost and expense procure and maintain in force at all times, during the term of this Lease, for the mutual benefit of Landlord and Tenant, fire insurance and extended coverage endorsement (or "special form" or equivalent coverage) covering the building and related interior improvements, in an amount equal to One Hundred Percent (100%) of the replacement value thereof. Proceeds of any such insurance in the event of a fire or other casualty, shall be payable to Landlord and Tenant as their respective interest may appear. Tenant shall, at its sole cost and expense, procure and maintain for the mutual benefit of Landlord (as an additional insured) and Tenant, public liability insurance of not less than \$1,000,000.00 per person and bodily injury and not less than \$2,000,000.00 per accident for bodily injury and not less than \$2,000,000.00 per accident for property damage, resulting from the acts or omissions of Tenant. Tenant's obligation to provide insurance shall commence on the date of commencement of this Lease.

Subject to the waiver of claims under Section 10 below, during the term of this Lease, Tenant shall indemnify and save Landlord harmless from any and all liabilities or damages arising from or connected with a breach on the part of Tenant in the performance of any covenants or agreements on the part of Tenant to be performed pursuant to the terms of the Lease or from any negligent acts or omissions of Tenant, its agents or employees in, on or about the demised premises, but in all events excluding liabilities and damages arising from or connected with the negligence of Landlord.

Certificates of Fire and Public Liability Insurance shall be delivered to Landlord at the inception of the Lease showing Landlord to be named as an additional insured. In the event Tenant fails to comply with supplying Landlord with said copy within a thirty (30) day period from inception of the Lease, Landlord can obtain such insurance at Tenant's expense. All property insurance policies shall contain a loss payable endorsement in favor of the beneficiary of any deed or trust, mortgage or contract covering the leased premises.

All insurance provided for in this Lease shall be affected under enforceable policies issued by insurers of recognized responsibility licensed to do business in this State. Said insurance policies shall be issued by an insurance company reasonably satisfactory to Landlord. At least fifteen (15) days after the premium of any policy shall become due and payable, the Landlord shall be furnished with satisfactory evidence of its payment (which evidence may be provided by Tenant's parent company).

10.

WAIVER OF SUBROGATION

Landlord and Tenant each hereby release the other from liability for damage or destruction to the Building containing the Premises and the improvements located on the Property, whether or not caused by acts or omissions of the other party; provided, however, such release shall only be in force and effect in respect of damage or destruction normally covered by standard policies of fire insurance with extended coverage (whether or not such coverage is in effect). Each party shall cause its fire insurance policies to contain a provision whereby the insurer either waives any right of subrogation against the other party or agrees that such a release shall not invalidate the insurance, whichever is obtainable.

11.

INDEMNIFICATION

- (a) Tenant shall, unless arising from the negligence of Landlord, indemnify, hold harmless and defend Landlord, its agents, servants and employees from and against all claims, actions, losses, costs and expenses (including reasonable attorney's fees and litigation costs actually incurred), judgments, settlement payments, and, whether or not reduced to final judgment, all liabilities, damages or fines paid, incurred or suffered by any third parties in connection with loss of life, personal injury and/or damage to property to the extent arising from, (a) any default by Tenant under the terms and conditions of this Lease, (b) the use or occupancy of the Premises by Tenant or any person claiming through or under Tenant and/or (c) any acts or omissions of Tenant or any contractor, agent, employee, invitee or licensee of Tenant in or about the Premises, Building or Common Areas.
- (b) Landlord shall, unless arising from the negligence of Tenant, its contractors, agents, employees, invitees, or licensees, indemnify, hold harmless and defend Tenant, its agents, servants and employees from and against all claims, actions, losses, costs and expenses (including reasonable attorney's fees and litigation costs actually incurred), judgments, settlement payments, and, whether or not reduced to final judgment, all liabilities, damages or fines paid, incurred or suffered by any third parties in connection with loss of life, personal injury and/or damage to property occurring in the Common Areas arising from, directly or indirectly, wholly or in part (a) any default by Landlord under the terms and conditions of this Lease, or (b) the ownership, use or occupancy of the Common Areas by Landlord or any person claiming through or under Landlord.
- (c) The indemnity provision contained in this Article shall survive the expiration or early termination of this Lease.

12.
DEFAULTS/REMEDIES

Tenant Defaults/Landlord Remedies:

- (a) The following shall constitute a default by Tenant:
- (i) the failure to pay the Base Rent or any Additional Rents within ten (10) days after receipt of written notice from Landlord that the same is past due; or
 - (ii) the failure to perform any covenant, term, obligation, or condition otherwise required pursuant to this Lease within thirty (30) days after receipt of written notice from Landlord that the same has not been performed, provided, however, that in the event such failure to perform cannot reasonably be cured within such thirty (30) day period, then Tenant shall be allowed such additional time as is reasonable under the circumstances to perform such covenant, term, obligation, or condition before such failure shall constitute a default; or
 - (iii) the filing of a petition or proceeding under the Federal Bankruptcy Act or any insolvency act by or against Tenant which is not dismissed within sixty (60) days after the date of filing thereof; or
 - (iv) the appointment of a receiver for Tenant, which receiver is not discharged within sixty (60) days after the appointment thereof; or
- (b) In the event of a default by Tenant, Landlord shall have the following rights without further notice or demand:
- (i) all rights available at law, except as otherwise modified herein;
 - (ii) not terminate this Lease, but rather enter upon and take possession of the Premises and, if Landlord so elects, make such alterations and repairs as may be necessary to relet the Premises, and relet the Premises, or any part thereof, as the agent of the Tenant, at such rent and for such term and subject to such terms and conditions as Landlord may deem advisable. Upon such reletting, all rentals received by Landlord from such reletting shall be applied, first to the payment of any indebtedness other than rent due hereunder from Tenant to Landlord; second, to the payment of any loss and expenses of such reletting, including brokerage fees and attorney's fees and costs of such alterations and repairs; third, to the payment of rent due

and unpaid hereunder; and the residue, if any, shall be held by Landlord and applied in payment of future rent as the same may become due and payable hereunder. Tenant agrees to pay to Landlord, on demand, any deficiency that may arise by reason of such reletting. Notwithstanding any such reletting without termination, Landlord may, at any time thereafter, elect to terminate this Lease for such previous breach.

- (iii) the right to terminate this Lease, in which event Tenant shall immediately surrender the Premises to Landlord. Landlord may, without prejudice to any other remedies it may have enter upon, take possession and expel or remove Tenant or any other person who may be occupying the Premises by force, if necessary, without being liable for any damages incurred thereby.
 - (iv) the right to recover its costs, expenses and attorney fees incurred in enforcing the terms, conditions or covenants in this Lease.
- (c) In the event Landlord terminates Tenant's possession of the Premises alone without terminating the Lease, all obligations of Tenant shall continue, including Tenant's obligation to pay Base Rent and Additional Rent as it accrues on a monthly basis, until the earlier to occur of the date a replacement tenant takes possession of the Premises, or the expiration date of the Lease.

Should Landlord, at any time, terminate this Lease for any breach, in addition to any other remedies it may have, it may recover from Tenant all damages it may incur by reason of such breach, including the cost of recovering the Premises, reasonable attorney's fees, and the full amount of Rent and Additional Rent for the remainder of the term of the Lease, all of which amount shall be immediately due and payable from Tenant to Landlord upon demand.

- (d) Landlord covenants to use reasonable efforts to relet the Premises and otherwise mitigate its damages.

Pursuit of any of the foregoing remedies shall not preclude pursuit of any other remedies herein provided or any other remedies provided by law, nor shall pursuit of any remedy constitute forfeiture or waiver of any rent due to Landlord hereunder or any damages accruing to Landlord by reason of the violation of any of the covenants and provisions herein contained. Forbearance by Landlord to enforce one or more of the remedies herein provided upon an event of default shall not be deemed or construed to constitute a waiver of such default. The acceptance of any partial payments shall not constitute a waiver of the right to commence an action in forcible entry and detainer during the month in which such partial payment or payments were made.

Landlord Defaults/Tenant Remedies:

- (a) The following shall constitute a default by Landlord under this Lease:
 - (i) Landlord's failure to pay any amounts due Tenant pursuant to the Lease within thirty (30) days after receipt of written notice from Tenant that the same is past due; or
 - (ii) Landlord's failure to perform any terms, covenants, obligations, or conditions otherwise required pursuant to this Lease within thirty (30) days after receipt of written notice from Tenant that the same has not been performed, provided, however, that in the event such failure to perform cannot reasonably be cured within such thirty day period, then Landlord shall be allowed such additional time as is reasonable under the circumstances to perform such terms, covenants, obligations, or conditions before such failure shall constitute a default.
- (b) In the event of a default by Landlord, Tenant shall have the following rights:
 - (i) all rights available at law or equity;
 - (ii) in the event of a judgment entered against Landlord and in favor of Tenant, the right to offset money damages against payments of Base Rent and Additional Rent as such rent accrues;
 - (iii) in the event of Landlord's default in the payment of any amounts due Tenant pursuant to the Lease, the right to offset its Base Rent and Additional Rent as such rent accrues by the amounts due Tenant.

Tenant shall have the right to abandon or vacate the Premises without creating a default under this Lease, provided Tenant continues to pay the Base Rent and Additional Rent due hereunder and otherwise complies with the terms and conditions of this Lease.

13.

OPERATING EXPENSES AND PROPERTY TAXES

Beginning on the Commencement Date, in addition to the monthly Base Rent set forth above, Tenant shall be responsible during the Lease Term for the direct payment of the following Additional Rent (collectively "Rent"):

(a) Utilities and Services

A separate meter has been installed to measure the consumption of electricity for the Premises. Tenant shall pay the charges for such consumption directly to the provider of this utility. Tenant hereby agrees to pay all other charges made by any public or private utility company for services furnished to the Premises during the Term of this Lease, including but not limited to all costs for electricity, sewer, gas, water, telephone, trash disposal, air conditioning, and heat. In addition, Tenant shall be required to provide janitorial cleaning services to the Premises at its own cost.

Any repairs to the Premises necessitated by Tenant's occupancy or negligence shall be performed and paid by Tenant.

(b) Real Estate Taxes.

All real estate property taxes levied or assessed by any lawful authority, including special assessments against the real property tax parcel on which the Building is located that are attributable to the period of time that occurs within the term of this Lease shall be timely and directly paid by Tenant (in no event, however, shall Tenant be responsible for any transfer taxes, estate taxes, franchise taxes, or penalties due to Landlord's late payment of taxes).

(c) Personal Property Taxes.

Tenant agrees to timely pay all taxes, assessments or other public charges levied or assessed by any lawful authority against Tenant's personal property on the Premises.

(d) Common Area Maintenance ("CAM").

Tenant's proportionate share of any CAM charges assessed by the owners of the Northgate Shopping Center which relate to shared maintenance management and expenses of the property shall be timely and directly paid by Tenant., provided, however, in no event shall any of the following expenses be included CAM:

- a. Capital Expenditures, which shall include any capital replacements, capital repairs or capital improvements except as expressly provided in this Lease.
- b. Any depreciation or amortization costs;
- c. Expenses for the preparation of space or other work which Landlord performs for any tenant (including Tenant) or prospective tenant of the Property;
- d. Expenses for repairs or other work caused by fire, windstorm or other insurable casualties;
- e. Expenses incurred in leasing or obtaining new tenants or retaining existing tenants, such as, but not limited to, leasing commissions, advertising or promotion;

- f. Legal and accounting expenses incurred in enforcing the terms of any lease (excluding enforcement of this Lease) or incurred to protect the Landlord's investment;
- g. Interest, amortization or other costs associated with any mortgages, loans or any refinancing of the Building or Property;
- h. Expenses incurred for any necessary replacement that is under warranty;
- i. Accounting and legal fees relating to Landlord, construction, leasing, sale or litigation (except as expressly provided herein);
- j. Any insurance expense incurred by other than building operations (i.e. rent insurance);
- j. Any interest or penalty incurred by building management for the late payment of CAM;
- k. Any expense attributable to other rentable areas of the Property to the extent Tenant pays for such expenses directly for Tenant's rentable area (such as property insurance, for example);
- l. Any cost representing an amount paid to a related corporation which is in excess of the amount which would be paid in the absence of such relationship;
- m. The cost of correcting construction or design defects (unless caused by Tenant);
- n. CAM shall be "net" only, and for that purpose shall be reduced by the amounts of any reimbursement or credit received or receivable by Landlord with respect to an item of cost that is included in CAM;
- o. Any penalty or fine incurred for non-compliance with applicable building or fire codes by Landlord or any other tenant;
- p. Any ground rent;
- q. The cost of compliance with any governmental regulations that are in effect as of the Commencement Date (fire and sprinkler system inspection fee excluded);
- r. Damage and repairs necessitated by the negligence or willful misconduct of Landlord or Landlord's employees;
- s. Charitable or political contributions;
Bad debt loss, rent loss or reserves for either of them;
- t. Costs, expenses or expenditures relating to the duties, liabilities or obligations of other tenants;
- u. Costs incurred by Landlord arising out of its failure to perform or breach of any of its covenants, agreements, representations, warranties, guarantees or indemnities made under this Lease;
- v. Cost incurred in the removal, abatement or other treatment of asbestos or other hazardous substances (unless introduced by Tenant); management fees in excess of 15% of operating expenses for the Building.

14.
CASUALTY

In the event of any fire or other casualty affecting all or any part of the Premises, or any of the public areas of the Building adjacent to or leading to the Premises, then within sixty (60) days after such fire or other casualty Landlord shall notify Tenant of the length of time required to complete the restoration thereof and (i) if restoration of the Premises or of the public areas of the Building adjacent to or leading to the Premises shall be reasonably estimated to require more than 120 days to complete from the date of such casualty; or (ii) the Premises or the public areas of the Building adjacent to or leading to the Premises are not restored within 150 days after the date of such casualty, then, in either such instance Tenant shall have the right, exercisable by written notice to Landlord, to a proportionate reduction in rent in the event that there is a substantial interference with Tenant's business while repair or restorations are being made. The partial Rent abatement shall correspond to the time and extent to which the Premises cannot be used by Tenant.

In the event the Premises or the Building are completely destroyed or so damaged by fire or other hazard that they cannot reasonably be used by Tenant for the purposes herein provided, then there shall be a total abatement of Rent until said Premises are made usable for Tenant's business purpose.

15.
CONDEMNATION

If all or any part of the Premises shall be taken or appropriated by right of eminent domain, either party hereto shall have the right at its option exercisable within thirty (30) days after receipt of notice of such taking to terminate this Lease as of the date possession is taken by the condemning authority. In an action against the condemner, Tenant shall be allowed to prosecute its own claim or action for the taking of personal property and fixtures belonging to Tenant and/or the interruption of or damage to Tenant's business and/or for Tenant's unamortized cost of leasehold improvements and/or for Tenant's relocation expenses.

16.
HOLDOVER

If Tenant fails to vacate the Premises upon the expiration or termination of this Lease, Landlord's sole and exclusive remedies (which remedies may be exercised simultaneously) shall be to: (i) collect from Tenant until Tenant vacates the Premises use and occupancy for the Premises at a monthly rate of: (A) 125% of the Base Rent payable during the last month of the term of this Lease for each of the next six (6) succeeding months; and (B) thereafter 150% of the Base Rent payable during the last month of the term of this Lease; or (ii) evict Tenant from the Premises by appropriate legal proceedings.

17.
NOTICES

Whenever in this Lease it shall be required or permitted that notice or demand be given or served by either party to this Lease, such notice or demand shall be given or served in writing and sent to Landlord at the address set forth and to Tenant as follows:

If to Landlord: Piper Ventures, LLC
c/o John and Marilynne A. Huston
4255 Gulf Shore Boulevard North, #702
Naples, Florida 34103

If to Tenant: Kaplan, Inc.
888 Seventh Avenue, 23rd Floor
New York, New York 10106
Attention: Vice President of Real Estate and Facilities

with a copy to the Premises, Attention: Director

All such notices shall be sent by certified or registered mail and in such case shall be effective three (3) days after the date of postmark or if by reputable overnight courier, shall be effective one (1) day after the date of mailing. Should Tenant's address or contact person change at any time during the Lease term, Tenant shall provide Landlord written notice of such change within thirty (30) days of its occurrence.

18.
QUIET ENJOYMENT

Landlord warrants that it has the full right and authority to execute and to perform pursuant to this Lease, to grant the estate demised herein, and that Tenant, upon payment of Rent and performance of the covenants herein contained, shall peaceably and quietly have, hold, and enjoy the Premises during the full Term of this Lease and any extensions or renewals hereof. Tenant, its permitted subtenants and their employees, licensees and guests, shall have access to the Premises at all times, 24 hours per day, every day of the year. In order to confirm the above, Landlord agrees, upon the written request of Tenant, to obtain from any mortgagee or ground lessor an agreement, in recordable form, that upon any assumption of or succession to Landlord's interest affecting the Premises by such mortgagee or ground lessor, that such mortgagee or ground lessor will recognize this Lease and permit the continued quiet enjoyment of the Premises by Tenant hereunder subject to Tenant's performance of its obligations hereunder.

19.
SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT

Upon written request of Landlord, or any first mortgagee or first deed of trust beneficiary of

Landlord, or ground lessor of Landlord, Tenant shall, in writing, subordinate its rights under this Lease to the lien of any first mortgage or first deed of trust, or to the interest of any lease in which Landlord is lessee, and to all advances made or hereinafter to be made thereunder. However, as a condition precedent to signing any subordination agreement, Tenant shall have the right to obtain from any lender or lessor of Landlord requesting such subordination, an agreement in writing providing that, as long as Tenant is not in default hereunder, this Lease shall remain in effect and Tenant's right to possession and quiet enjoyment be undisturbed for the full Term. The holder of any security interest may, upon written notice to Tenant, elect to have this Lease prior to its security interest regardless of the time of the granting or recording of such security interest.

Should Tenant fail, at anytime, to execute and deliver any requested subordination agreement within 20-days after Landlord's demand therefor, Landlord, in addition to any other remedies it may have, may execute, seal and deliver the same as attorney-in-fact of Tenant and Tenant hereby irrevocably appoints Landlord, its successors and assigns, as such attorney-in-fact for that purpose.

In the event of any foreclosure sale, transfer in lieu of foreclosure or termination of the lease in which Landlord is lessee, Tenant shall attorn to the purchaser, transferee or lessor as the case may be, so long as said purchaser, transferee or lessor agrees not to disturb Tenant in its quiet enjoyment of the Premises while Tenant is not in default under the Lease, and Tenant shall recognize that party as Landlord under this Lease, and such party shall accept the Premises subject to this Lease.

20.

ESTOPPEL CERTIFICATE

Each party shall from time to time, within twenty (20) days after being requested to do so by the other, execute, acknowledge and deliver to the requesting party an instrument certifying:

- (a) that this Lease is unmodified and in full force and effect (or, if there has been any modification thereof, that it is in full force and effect so modified, stating therein the nature of such modification);
- (b) the date which the Base Rent and any Additional Rent and other charges arising hereunder have been paid in advance, if any;
- (c) the amount of any credit due hereunder;
- (d) that Tenant has accepted possession of the Premises, and the Commencement Date; and
- (e) as to whether the signer of such certificate has knowledge that either party is then in default in the performance of any of its obligations hereunder (and, if so, specifying the nature of each such default).

Should Tenant fail, at anytime, to execute and deliver any requested estoppel certificate within the aforementioned 20-day period, Landlord, in addition to any other remedies it may have, may execute,

seal and deliver the same as attorney-in-fact of Tenant and Tenant hereby irrevocably appoints Landlord, its successors and assigns, as such attorney-in-fact for that purpose.

21.

ALTERATIONS AND TRADE FIXTURES

Following acceptance and occupancy of the Premises, Tenant shall not make any alterations, improvements, or additions to the Premises without Landlord's prior written approval of the plans and specifications, which approval shall not be unreasonably withheld or delayed, except that Tenant shall have the right, without Landlord's consent, to make non-structural alterations to the Premises costing less than \$10 per square foot. Tenant shall give Landlord not less than fifteen (15) days prior written notice of any such alterations and shall otherwise comply with the terms and provisions of this Lease.

22.

CONDITION OF PREMISES UPON TERMINATION

- (a) Upon the expiration or termination of this Lease, Tenant shall leave the Premises peaceably and quietly and in as good order and condition as the same were on the date the Term of this Lease commenced, pursuant to the Inspection Report attached hereto as Exhibit "E", or were thereafter placed in, reasonable wear and tear and casualty excepted. Tenant shall not be required to remove any improvements made to the Premises unless Landlord's consent thereto was conditioned in writing upon removal thereof or, if consent was not required, unless Landlord notified Tenant prior to the making of the improvement that removal would be required. Tenant shall, however, have the right to remove such improvements and any trade fixtures or equipment provided it shall repair, at its cost, any material damage to the Premises resulting therefrom. Any property left on the Premises after the expiration or termination of this Lease shall be deemed to have been abandoned and shall become the property of Landlord to dispose of as Landlord deems expedient.
- (b) Tenant shall have the right to move any portable walls provided Tenant repairs, at its cost, any damage caused by removal.

23.

REMOVAL OF ELECTRICAL AND TELECOMMUNICATIONS WIRES

Should Tenant desire to install electrical and/or telecommunication wires ("Wires") within the Premises, the Building plenums, risers or other similar areas, Tenant shall first obtain Landlord's written permission and supply Landlord with a reasonable description of the Wire routes including points of commencement and termination. All costs associated with such installation shall be borne by Tenant. Tenant shall insure that such Wires are in good working order, properly labeled, capped and/or sealed at each end and are at all times maintained in a safe condition. In addition, Tenant shall, at all times, comply with any

applicable laws relating to such wires.

The provision of this Article shall survive the expiration or earlier termination of this Lease.

24.

INSPECTION BY LANDLORD

Landlord may, upon giving one (1) day prior written notice to Tenant (except for an emergency, in which event such prior notice to Tenant shall not be required), by its duly authorized agents, go upon and inspect the Premises and perform any work therein that may be necessary to comply with any laws, ordinance, rules, regulations, or requirements of any public authority, or as required by Tenant or the insurance company insuring the Building. Landlord shall use its best efforts to minimize interference with Tenant's business in the exercise of its rights pursuant to this Article.

25.

HAZARDOUS SUBSTANCES

Landlord hereby represents to its knowledge:

- (a) No dangerous, toxic or hazardous pollutants, contaminants, chemicals, wastes, materials or substances (collectively, "Hazardous Substances"), as defined in or governed by the provisions of any federal, state or local law, statute, code, ordinance, regulation, requirement or rule relating thereto are now or have ever been located, produced, treated, transported, incorporated, discharged, emitted, released, deposited or disposed of in, upon, under, or from the Property. Any Hazardous Substances located in the Premises or Property and not introduced by Tenant shall be removed by Landlord at Landlord's sole expense, if required by applicable law.
- (b) In the event hazardous substances introduced by Tenant are identified as present in the Premises and/or Property during the term of this Lease, Tenant shall be responsible for the removal and cleanup of any such hazardous substances as may be dictated by the Environmental Protection Agency (EPA) or as desired by Landlord. Tenant shall hold harmless and indemnify Landlord for any hazardous waste cleanup, fine, damage, or judgment caused by Tenant, its employees, or authorized agents..

26.

MECHANIC'S LIENS

Neither the Tenant nor anyone claiming by, through, or under the Tenant, shall have the right to file or place any mechanic's lien or other lien of any kind or character whatsoever, upon said premises or upon any building or improvement thereon, or upon the leasehold interest of the Tenant therein, and notice is hereby given that no contractor, sub-contractor, or anyone else who may furnish any material, service or labor for any building, improvements, alteration, repairs or any part thereof, shall at any time be or become entitled to any lien thereon, and for the further security of the Landlord, the Tenant covenants and agrees to give actual notice thereof in advance, to any and all contractors and

sub-contractors who may furnish or agree to furnish any such material, service or labor. Should a lien be placed against the Premises and/or Building which Tenant fails to vacate or have released, Landlord may vacate or release the same by paying the amount claimed to be due or by procuring the release of such lien by giving security or in such other manner as prescribed by law. Tenant shall repay Landlord, on demand, all sums disbursed or deposited by Landlord pursuant to the foregoing provision including reasonable attorney fees and other costs associated therewith.

27.

RENEWAL OPTION

Provided Tenant is not in material default (following the giving of notice and the passage of the applicable cure period) of any terms of this Lease, Tenant shall be granted one (1) five (5) year option to renew this Lease (the "Renewal Term"). Tenant shall notify Landlord of its intention to renew at least 270 days prior to the expiration of the initial Term of this Lease. The Base Rent for the Renewal Term shall be adjusted at the commencement of the Renewal Term by any increase in the Consumer Price Index as of the first day of the Renewal Term (the "Comparison CPI") when compared with the Consumer Price Index as of Commencement Date of this Lease. The CPI adjustment shall be based upon the Consumer Price Index for All Urban Consumers for the city nearest to where the Premises are located, all Items of the United State Bureau of Labor Statistics. However, in no event shall the Base Rent for the Renewal Term be less than the highest Base Rent paid pursuant to this Lease or more than 115% of the last Base Rent paid. Because the Comparison CPI will not be published until after the occurrence of the commencement of the Renewal Term, during the Renewal Term Tenant shall continue to pay the Base Rent that was in effect as of the last day of the initial until the Landlord notifies Tenant of the adjustment called for under the Comparison CPI (the "Adjustment Notice"); any increase in Base Rent owing as a result of the Comparison CPI but not paid prior to the Adjustment Notice shall be paid within thirty (30) days after Tenant's receipt of the Adjustment Notice.

Landlord shall provide Tenant a finish allowance of \$2.00 per square foot for finish work performed during the Renewal Term.

28.

SIGNAGE

Landlord has provided Tenant with signage location(s), and nothing in this Lease shall derogate from Tenant's right to maintain signage in the current locations. Should any modifications of existing signage be sought by Tenant, the location, size and style of all new signage shall be reasonably approved by Landlord and shall be subject to local zoning codes, protective covenants, and the Parking and Easement Agreement attached hereto as Exhibit "D". Tenant will be responsible for all signage costs, including but not limited to, graphics, installation and maintenance of such signage. In addition, Tenant shall remove its signage and repair any damage caused by such removal as soon as practical after any termination of this Lease.

29.
PARKING

Tenant shall be provided designated fully illuminated, paved, striped, landscaped and ADA compliant on-site parking at no additional charge. However, such parking shall be subject to the terms and requirements of the Parking and Easement Agreement attached hereto as Exhibit "D", the October 29, 2004 letter to Mr. Craig Zund from John Huston referenced as Exhibit "F", and the parking diagram depicted in Exhibit "F-1", all attached hereto.

30.
SECURITY/AFTER-HOURS BUILDING ACCESS

Tenant will have access to the Premises at all times by means of their own key system. Tenant shall be responsible for their own locking and unlocking of their door for client access. In addition, Tenant shall be responsible for the costs and installation of its own security system to the Premises, if desired.

31.
BROKERAGE

Each party warrants that it has had no dealings with any real estate broker or agent in connection with the negotiation or execution of this Lease except Ruhl & Ruhl Commercial Company (the "Brokers"). Landlord agrees to pay the brokerage commission due to the Brokers in accordance with a separate agreement between Landlord and the Brokers. Landlord hereby agrees to indemnify and hold Tenant harmless from and against any and all costs, expenses and liabilities for commissions and other compensation claimed by any broker or agent in connection herewith. Tenant hereby agrees to indemnify and hold Landlord harmless from and against any and all costs, expenses and liabilities for commissions and other compensation claimed by any broker or agent other than the Brokers.

32.
AMERICANS WITH DISABILITIES ACT

Landlord warrants and represents that the Building, Premises and common areas of the Building meet the requirements of the Americans With Disabilities Act (ADA) and will be kept in compliance with ADA. Tenant, at its own expense, shall comply with ADA as it applies to Tenant's design, operation, modification and particular manner of use of the Premises.

33.
SATELLITE DISH

Tenant shall have the right, at no additional rental, to install a satellite dish on the roof of the building. In the event that Tenant installs said satellite equipment, Tenant shall be responsible for removing any satellite or other communication equipment from the roof area at Tenant's expense and

shall repair damage caused by the removal of such equipment prior to the end of the Lease Term.

34.

MISCELLANEOUS

- (a) It is agreed that the Landlord may promulgate reasonable rules and regulations, enforced in a non-discriminatory manner, with regard to the conduct of the Tenant, other tenants and their invitees within the Building and its grounds provided that such rules and regulations shall not increase Tenant's monetary obligations or decrease Tenant's rights under this Lease. In the event of any conflict between said rules and regulations and the terms and conditions of this Lease, the terms and conditions of this Lease shall prevail.
- (b) Wherever herein the prior written consent of the Landlord is required, the same shall not be unreasonably withheld or delayed.
- (c) Landlord and Tenant agree that all provisions of this Lease shall be binding upon Landlord's and Tenant's successors, personal representatives, heirs, executors, receivers, devisees, administrators, legatees, and assigns of the parties hereto.
- (d) The captions throughout this Lease are inserted as a matter of convenience only and in no way confine, limit, or describe the scope or intent of any Article of this Lease.
- (e) The consent of either party to any variation of the terms of this Lease, or the receipt by Landlord of Rent with the knowledge of any breach, shall not be deemed to be a waiver as to a subsequent breach of such term, nor shall any waiver be claimed as to any provision of this Lease unless the same be in writing, signed by the party to be charged with the waiver, or the party's authorized agent. Unless otherwise specified, the rights and remedies hereby created shall survive the expiration or early termination of this Lease, are cumulative and the use of one remedy shall not exclude or waive the right to use another, or exclude any other right or remedy allowed by law.
- (f) This Lease contains the entire agreement between the parties.
- (g) If any terms or provisions of this Lease or any application thereof shall be invalid or unenforceable, then the remaining terms and provisions of this Lease and any other application of such term or provisions shall not be affected thereby.

35.

WAIVER OF JURY TRIAL

Landlord and the Tenant waive all rights to a trial by jury in any action, counterclaim, or proceeding based upon, or related to, the subject matter of this lease. This waiver applies to all claims against all parties to such actions and proceedings, including parties who are not parties to this lease. This

waiver is knowingly, intentionally, and voluntarily made by the Tenant and the Tenant acknowledges that neither the Landlord, nor any person acting on behalf of the Landlord, has made any representations or fact to induce this waiver of trial by jury or in any way to modify or nullify its effect. Landlord and Tenant further acknowledge that each has been represented (or has had the opportunity to be represented) in the signing of this lease and in the making of this waiver by independent counsel, selected of its own free will, in that it has had the opportunity to discuss this waiver with counsel.

36.
RIDERS AND EXHIBITS

The Riders and Exhibits (A-D) to this Lease, shall be deemed incorporated by reference and made a part of this Lease.

37.
SECURITY DEPOSIT

Landlord acknowledges that it currently holds the sum of \$84,750 (the "Security Deposit") as a security deposit for the performance of the Tenant's obligations under this Lease (such sum was paid by Tenant under the Existing Lease). If, after notice and failure to cure within the applicable period set forth in Section 12 of this Lease, Tenant defaults in the payment of rent, Landlord may apply all or part of the Security Deposit to cure such default. The Security Deposit, less any amount properly applied under this Section 37, will be returned to Tenant not later than fourteen (14) days after the expiration or earlier termination of this Lease."

(signature page and exhibits to follow)

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease or caused this Lease to be executed by their duly authorized representatives as of the date set forth above.

AGREED AND ACCEPTED

LANDLORD

PIPER VENTURES, LLC

By: _____
John Huston

Title: _____

Name: _____

By: _____
Marilynne A. Huston

Title: _____

Name: _____

AGREED AND ACCEPTED

TENANT

IOWA COLLEGE ACQUISITION CORP.

By: Vince Pisano

Title: EVP

Name: VINCE PISANO

Kaplan Higher Education Corp. joins in the execution of this Lease Agreement for the purpose of unconditionally guaranteeing the obligations of Iowa College Acquisition Corp. as set forth herein.

GUARANTOR

KAPLAN HIGHER EDUCATION CORP.

By: Vince Pisano
Vince Pisano

Title: Executive Vice President

Its: EVP

STATE OF IOWA)
)
COUNTY OF SCOTT)

I, _____, a Notary Public for the County aforesaid in the State of Iowa do hereby certify that _____ whose name, as _____ of _____, is signed to the foregoing Lease. Given under my hand and official seal this _____ day of _____, 2004. My term of office expires the _____ day of _____, 20__.

Notary Public

STATE OF _____)
COUNTY OF _____)

I, _____, a Notary Public for the County aforesaid in the State Iowa, do certify that _____ whose name, as _____ of _____ name is signed to the foregoing Lease.

Given under my hand and official seal this _____ day of _____, 2004. My term of office expires the _____ day of _____, 20__.

Notary Public

STATE OF Georgia)
COUNTY OF Fulton)

I, DIANE S NELSON, a Notary Public for the County aforesaid in the State Iowa, do certify that VINCE PIZANO whose name, as EVP of Iowa College Aquatics Club name is signed to the foregoing Lease.

Given under my hand and official seal this 22 day of Dec, 2004. My term of office expires the 7 day of Jan, 2005.

Diane S. Nelson
Notary Public

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease or caused this Lease to be executed by their duly authorized representatives as of the date set forth above.

AGREED AND ACCEPTED

AGREED AND ACCEPTED

LANDLORD
PIPER VENTURES, LLC

TENANT
IOWA COLLEGE ACQUISITION CORP.

By: John C. Huston
John Huston

By: Vince Pisano

Title: Manager
Name: John Huston

Title: EVP
Name: VINCE PISANO

By: Marilynne A. Huston
Marilynne A. Huston

Title: Manager
Name: _____

Kaplan Higher Education Corp. joins in the execution of this Lease Agreement for the purpose of unconditionally guaranteeing the obligations of Iowa College Acquisition Corp. as set forth herein.

GUARANTOR
KAPLAN HIGHER EDUCATION CORP.

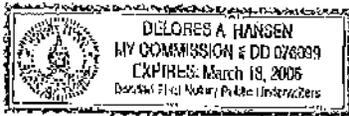
By: Vince Pisano
Vince Pisano

Title: Executive Vice President
Its: EVP

Florida
STATE OF IOWA)
Collier
COUNTY OF SECHY)

I, Delores A. Hansen, a Notary Public for the County aforesaid in the State of ~~Iowa~~ ^{Florida} do hereby certify that John C. Huston whose name, as Manager of Piper Ventures LLC, is signed to the foregoing Lease.

Given under my hand and official seal this 10 day of January, 2007.
My term of office expires the 18 day of March, 2006.

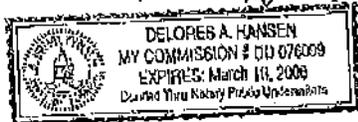


Delores A. Hansen
Notary Public

STATE OF Florida)
COUNTY OF Collier)

I, Delores A. Hansen, a Notary Public for the County aforesaid in the State ~~Iowa~~ ^{Florida} do certify that Marilynne A. Huston whose name, as Manager of Piper Ventures LLC name is signed to the foregoing Lease.

Given under my hand and official seal this 10 day of January, 2007.
My term of office expires the 18 day of March, 2006.



Delores A. Hansen
Notary Public

STATE OF Georgia)
COUNTY OF Fulton)

I, Marlene F. Campbell, a Notary Public for the County aforesaid in the State ~~Iowa~~ ^{Georgia} do certify that Vince Pisano whose name, as Tenant of Iowa College Acquisition Corp name is signed to the foregoing Lease.

Given under my hand and official seal this 5th day of January, 2005.
My term of office expires the 18th day of February, 2008.

Marlene F. Campbell
Notary Public

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease or caused this Lease to be executed by their duly authorized representatives as of the date set forth above.

AGREED AND ACCEPTED

AGREED AND ACCEPTED

LANDLORD
PIPER VENTURES, L.L.C

TENANT
IOWA COLLEGE ACQUISITION CORP.

By: John C. Huston
John Huston
Title: Manager
Name: John Huston

By: Vince Pisano
Title: EVP
Name: VINCE PISANO

By: Marilynne A. Huston
Marilynne A. Huston
Title: Manager
Name: _____

Kaplan Higher Education Corp. joins in the execution of this Lease Agreement for the purpose of unconditionally guaranteeing the obligations of Iowa College Acquisition Corp. as set forth herein.

GUARANTOR
KAPLAN HIGHER EDUCATION CORP.

By: Vince Pisano
Vince Pisano
Title: Executive Vice President
Its: EVP

EXHIBIT "B"
Legal Description

All those certain plots, pieces or parcels of land located in the City of Davenport, as shown on William E. Crawford's Addition to the City of Davenport and identified thereon as part of Lots 6, 7, 8, 9 and 10, more particularly bounded and described as follows:

Beginning at the Southwest corner of Lot 6; thence North 445.81 feet; thence South 87° 52' East 270.59 feet; thence South 2° 08' West 445.5 feet; thence North 87° 52' West 254.0 feet to the point of beginning; and

That part of Lots 6, 7, 8, 9 and 10 in William E. Crawford's Addition to the City of Davenport, Iowa, more particularly described as follows:
Commencing at the Southwest corner of Lot 6; thence S87°52' E for 254.00 feet to the point of beginning; thence N02°08' E for 445.50 feet; thence S87°52' E for 90.50 feet; thence S02°01' W for 445.50 feet; thence N87°52'W for 90.50 feet to the point of beginning.

EXHIBIT "C"
Parking and Easement Agreement
And
First Amendment to Agreement Dated 10/24/88

EXHIBIT "C"

15 37-89

1989 JUL 28 PM 4:12

AMENDED AND RESTATED
RECIPROCAL PARKING AND
CROSS EASEMENT AGREEMENT

FEE \$50.00 paid
Richard Hagen
RECORDER OF DEEDS
SCOTT COUNTY, IOWA

This Agreement entered into this 24th day of October, 1988, by and between JOHN C. HUSTON and MARILYNNE A. HUSTON, (hereinafter referred to as "Huston") and THOMAS G. RUDBECK and JANE A. RUDBECK, (hereinafter referred to as "Rudbeck");

W I T N E S S E T H:

WHEREAS, Rudbeck has succeeded to the interest of Macerich Real Estate Company in the property commonly known as North Gate Shopping Center, corner of Eastern Avenue and Kimberly Road, Davenport, Iowa; and

WHEREAS, Huston has entered into an agreement with Geifman Food Stores, Inc. to purchase its property located in North Gate Shopping Center subject to the approval/consent of Rudbeck to the removal/revision of certain of the Reciprocal Parking and Cross Easements which have been recorded in the Office of the Recorder of Scott County, Iowa in Book 198 of Miscellaneous Records at page 549, as amended by document filed in Book 205 of Miscellaneous Records at page 425 and re-recorded in Book 206 of Miscellaneous Records at page 523; and

WHEREAS, Huston desires to purchase/acquire that portion of Rudbeck's property commonly known as the Nino's space and a portion of the adjoining parking area; and

WHEREAS, the parties desire to terminate the provisions of said Reciprocal Parking and Cross Easement Agreement, dated January 22, 1968, and all prior amendments thereto;

NOW, THEREFORE, it is agreed between Huston and Rudbeck for themselves and their respective successors and assigns, to hereby amend and restated the covenants and agreements, which shall run with the land and which may be modified and/or terminated by joint action of Huston and Rudbeck, or their respective successors and assigns:

1. Huston and Rudbeck jointly agree that the entire Reciprocal Parking and Cross Easement Agreement recorded in the Office of the Recorder of Scott County, Iowa in Book 198 of Miscellaneous Records at page 549, as amended by Document filed in Book 205 of Miscellaneous Records at page 425, and re-recorded in Book 206 of Miscellaneous Records at page 523 is hereby terminated and considered of no legal effect.

2. The property subject to these Amended and Restated Reciprocal Parking and Cross-Easement Agreement are described as follows:

Tract A - Rudbeck Property:

All those certain plots, pieces or Parcels of Land located in the City of Davenport, as shown on William E. Crawford's Addition to the City of Davenport and identified thereon as Lots 6 through 13, Part of Lot 14 and more particularly bounded and described as follows:

Beginning at the Southwest corner of Lot 6; thence North 445.81 feet to the point of beginning; thence North 225.76 feet; thence South 87° 52' East 150.00 feet; thence North 150 feet to the Southerly right-of-way line of Kimberly Road; thence North 89° 41' East 501.39 feet; thence South 128.78 feet; thence South 87° 52' East 329.5 feet; thence South 0° 06' West 712.80 feet; thence North 87° 52' West 725.55 feet; thence North 2° 08' East 445.5 feet; thence North 87° 52' West 270.59 feet to the point of beginning. All situated in Scott County, Iowa.

Excepting: (1) that property conveyed to the City of Davenport by Deed dated April 7, 1969, recorded April 11, 1979 in Book 325 of Deeds, page 50; and (2) that property conveyed to First Trust and Savings Bank by Deed dated August 18, 1978 recorded as Document No. 18172-78 in the office of the Scott County Recorder; (3) That part of Lots 6, 7, 8, 9 and 10 in William E. Crawford's Addition to the City of Davenport, Iowa, more particularly described as follows: Commencing at the Southwest corner of Lot 6; thence S87°52'E for 254.00 feet to the point of beginning; thence N02°08'E for 445.50 feet; thence S87°52'E for 90.50 feet; thence S02°08'W for 445.50 feet; thence N87°52'W for 90.50 feet to the point of beginning;

Tract B - Huston Property:

All those certain plots, pieces or parcels of land located in the City of Davenport, as shown on William E. Crawford's Addition to the City of Davenport and identified thereon as part of Lots 6, 7, 8, 9, and 10, more particularly bounded and described as follows:

Beginning at the South-west corner of Lot 6; thence North 445.81 feet; thence South 87° 52' East 270.59 feet; thence South 2° 08' West 445.5 feet; thence North 87° 52' West 254.0 feet to the point of beginning; and

That part of Lots 6, 7, 8, 9 and 10 in William E. Crawford's Addition to the City of Davenport, Iowa, more particularly described as follows: Commencing at the Southwest corner of Lot 6; thence S87°52'E for 254.00 feet to the point of beginning; thence N02°08'E for 445.50 feet; thence S87°52'E for 90.50 feet; thence S02°08'W for 445.50 feet; thence N87°52'W for 90.50 feet to the point of beginning;

3. The following are restrictions on the use of the property that is the subject of this agreement:

a) Huston shall not lease to tenants who would compete with Rudbeck's tenants' current use of the space during their present and extended lease terms. Rudbeck shall not lease space to a school with programs like or competing with the programs offered by Quad-City Business School, Inc. doing business as Institute of Commerce.

b) No future use of the property that is the subject of this agreement will be permitted if the new use is one which would compete with an existing tenant's business, unless the existing tenant's business is a restaurant or occupies less than 10,000 square feet of space; and

c) The future uses of the property subject to this agreement shall be restricted to office, retail, restaurant use, light material handling/warehouse space or manufacturing of a smokeless, odorless and low noise type. Excluded uses include, but are not limited to, any bookstores or movie theatres, selling or showing predominately adult/pornographic/XXX type materials or movies.

4. Other than the construction permitted under paragraphs 5 and 6, no additional building or expansion of existing buildings shall be permitted.

5. Rudbeck has the right to construct two (2) buildings as shown on Exhibit "A" along the north area of the parking lot which:

a) Are no further than 150 feet south of the north line of the property;

b) Contain no more than 20,400 square feet;

c) Will be restricted to retail, restaurant or office use; and

d) No building to be constructed immediately south of the McDonald's building.

6. Both Huston and Rudbeck will be permitted to extend the present buildings southerly to a point 87.5 feet north of south property line. In the event Rudbeck extends his buildings southerly and eliminates more than 20 parking spaces designated for use by AIC, Rudbeck will replace the spaces with spaces contiguous to AIC designated parking spaces.

7. Huston may install an AIC sign on the NORTHGATE sign standard and construction of at least one other AIC sign on the premises. Huston will share in the cost of repairs to the sign and maintenance of the Northgate sign proportionally based on the sign area of Huston's sign to the sign area of the total sign.

8. Rudbeck and Huston will each improve their parking areas pursuant to principles shown on development plan at their own expense pursuant to an agreed parking lot plan as shown on Exhibit "A". Huston's responsibility for improving the parking lot shall include improving those areas not owned by Huston but which are designated for use by AIC students.

9. The cost of maintenance of parking areas after Rudbeck and Huston improve their parking areas pursuant to paragraph 6 above, including resealing, striping, lighting, liability insurance and electrical expense for lighting, will be paid for by Huston and Rudbeck as follows:

a) Huston to pay a percentage of the maintenance cost based on the percentage computed by dividing the number of parking spaces allocated for use by AIC students by the total number of parking spaces as provided on the parking plan being prepared by Russell Construction.

b) Rudbeck to pay the remaining percentage of the maintenance cost.

c) In the event the Geifman/Nino's space ceases to be used as a school, Huston's share of the maintenance cost will be based on the number of interior square feet located on Huston's property in relation to the total number of interior square feet of buildings in the shopping center.

10. A minimum 20 foot wide easement on the south edge of the currently paved area for ingress and egress is hereby established.

11. Rudbeck's tenants may park anywhere in the parking lot areas with the exception that:

a) if any of Rudbeck's space is used in the future for movie theatre purposes while the Huston space is being used for school purposes, patrons of the theatre shall be prohibited from parking in the spaces designated for use by the school's students weekdays from 8:00 A.M. to 5:00 P.M.

12. AIC students will be restricted to parking in the parking areas designated on the parking plan prepared by Russell Construction and attached hereto as Exhibit "A". These areas are essentially those:

a) Immediately North of the Geifman and Nino buildings to the center East-West drive - AREA "1";

b) Immediately west and south of the buildings - AREA "2"; and

c) In the area south of McDonald's and between the entrance/exits to McDonald's - AREA "3".

13. Huston agrees to enforce the restriction on his patrons from parking in any areas other than those authorized and agrees further that upon his failure to do so that Rudbeck may do so at Huston's expense.

14. Huston, in enforcing the restriction set forth in paragraph 9 above, shall cause AIC to:

a) Issue parking stickers to its students and employees clearly identifying them as such;

b) Publish rules and regulations informing its students and employees of the areas in which they are permitted and are not permitted to park their vehicles; and

c) Take any and all action necessary to enforce these rules and regulations, including posting signs, issuing violation notices, arranging for the removal of

vehicles parked in unauthorized areas and providing for parking lot attendants as needed.

15. Rudbeck may also enforce the restrictions set forth in paragraph 9 above by notifying Huston or Huston's representative or employees on the site of any violation of the parking lot restrictions.

In the event of the failure of Huston to act promptly to remedy the violation, Rudbeck shall be entitled to take any action he deems necessary to enforce the parking lot restriction, including but not limited to having offending vehicles towed, posting additional signs or barriers and hiring parking lot attendants or patrols, all at the expense of Huston. In the event Huston does not immediately pay the charges incurred in the enforcement of the parking restriction, Rudbeck shall be entitled to prohibit Huston or his employees, students, patrons or successors from parking on any of the property owned by Rudbeck or from using any of Rudbeck's property for access to Huston's property, and to judgment for actual and punitive damages resulting from said breach, as well as injunctive relief.

16. Huston and Rudbeck hereby respectively grant, each to the other and to their respective successors and assigns and their respective tenants, agents, employees, invitees, licensees, concessionaires, customers and other designees, the reciprocal right, easement and license to use that portion of the property that is the subject of this agreement designated for driveway purposes on Exhibit "A" (hereinafter referred to as the "Common Area"), for ingress, egress and the free and unencumbered passage of pedestrians and automobiles and other passenger vehicles over and across the Common Area and to and from any public or private street or road bordering any of the property which is the subject of this agreement in common with others, together with the reciprocal right, easement and license to use, for all customary and property purposes, the sidewalks, malls, common areas and service areas shown on Exhibit "A" or which may be hereafter established with the written consent of the parties hereto.

17. Huston and Rudbeck hereby covenant and agree that no fences, barriers or other obstructions shall be erected between their respective property at any time except as provided in paragraph 15 above.

18. Huston and Rudbeck do hereby grant, each to the other, the right to use, in common, the sewer lines, gas lines, water lines, electric and other utilities described on Exhibit "B" attached to Reciprocal Parking and Cross-Easement Agreement dated January 23, 1968 and recorded in Book 198 Miscellaneous 549

in the Recorder's Office of Scott County, Iowa, and each of them shall have free ingress and egress in, from and over the premises of the other for the purpose of maintaining and repairing such sewer, gas, water, electric and other pipes, mains, conduits, wires and poles. All such easements shall be underground except that electrical and telephone wires and cable may be above ground that they are in the location as shown on said Exhibit "B" referred to above.

19. Rudbeck, his successors and assigns shall have a seven day first right of refusal to purchase Huston's property should Huston elect to sell to someone other than a family member or corporation in which he is at least a 25% shareholder. In the event title to Huston's property (Geifman and Nino's properties) are sold or transferred to a family member or corporation, Rudbeck's right of first refusal shall continue in the event the family member or the corporation elects to sell the property.

If the AIC school business is sold and Huston does not sell the property but leases it to the school, the new owner of the school will have a first right of refusal preceding Rudbeck's right of first refusal for a period of seven years from the date of the sale of the school. Rudbeck's right of first refusal shall continue in place should the new owner of AIC purchase the property.

20. The covenants, conditions and restrictions set forth above shall bind only the owner or owners from time to time of the property that is the subject of this agreement and, upon a sale or assignment, or any other disposition of said property, such owner or owners shall thereafter be relieved of liability for the performance and observance of any and all such covenants, conditions and restrictions with respect to the property so sold.

21. Davenport Bank and Trust Company, the first mortgage holder on all of the property subject to this agreement, by its signature at the end of this agreement hereby consents to the termination of the provisions of the Reciprocal Parking and Cross Easements recorded in the Office of the Recorder of Scott County, Iowa in Book 198 of Miscellaneous Records at page 549, as amended by Document filed in Book 205 of Miscellaneous Records at page 425, and re-recorded in Book 206 of Miscellaneous Records at page 523.

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of this ____ day of October, 1988.

John C. Huston
John C. Huston

Thomas G. Rudbeck
Thomas G. Rudbeck

Marilynne A. Huston
Marilynne A. Huston

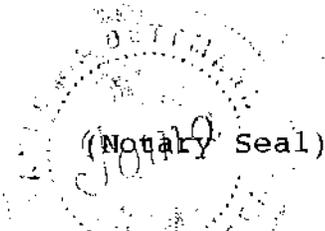
Jane A. Rudbeck
Jane A. Rudbeck

DAVENPORT BANK AND TRUST
COMPANY

By Russell W. Scott
Russell W. Scott, First Vice President

STATE OF IOWA, COUNTY OF SCOTT, SS:

On this 1st day of November, 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared JOHN C. HUSTON and MARILYNNE A. HUSTON, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



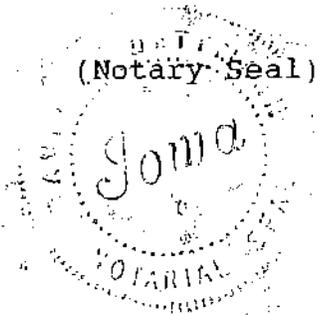
David A. Dettmann

Notary Public in and for
said County and State

DAVID A. DETTMANN
Notary Public in and for State of Iowa
My Commission Expires Sept. 14, 1989

STATE OF IOWA, COUNTY OF SCOTT, SS:

On this 24th day of October, 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared THOMAS G. RUDBECK and JANE A. RUDBECK, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



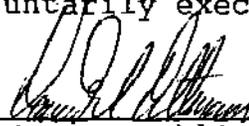
David A. Dettmann

Notary Public in and for
said County and State

DAVID A. DETTMANN
Notary Public in and for State of Iowa
My Commission Expires Sept. 14, 1989

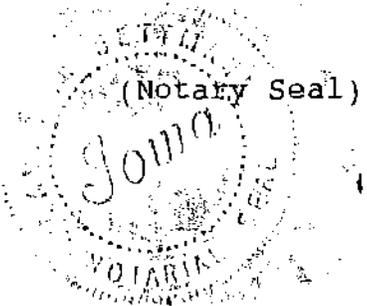
STATE OF IOWA, COUNTY OF SCOTT, SS:

On this 15 day of November, 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared Russell W. Scott, to me personally known, who, being by me duly sworn, did say that he is the First Vice President of Davenport Bank and Trust Company; that said instrument was signed on behalf of Davenport Bank and Trust Company by authority of its Board of Directors; and that the said Russell W. Scott acknowledged the execution of said instrument to be the voluntary act and deed of Davenport Bank and Trust Company, by it voluntarily executed and by him voluntarily executed.



Notary Public in and for
said County and State

DAVID A. DETTMANN
Notary Public in and for State of Iowa
My Commission Expires Sept. 14, 1989



FIRST AMENDMENT TO AGREEMENT DATED OCTOBER 24, 1988
BETWEEN JOHN C. HUSTON AND MARILYNNE A. HUSTON AND THOMAS G.
RUDBECK AND JANE A. RUDBECK.

Page 5, Paragraph 12, Item C shall be eliminated as an area for the A.I.C. students to park in as well as any area in Items A and B which would fall into Lot 1 in Northgate 2nd Addition, in the City of Davenport ("Hy-Vee Area");

Page 4, Item 9, Paragraph A shall be changed to read as follows:

"Huston to pay a percentage of the maintenance cost based on the percentage computed by dividing the number of parking spaces allocated for use by A.I.C. students by the total number of parking spaces on Lot 2 and Tract B (the Huston Property) as provided on the parking plan as being prepared by Crapnell Land Surveying Company".

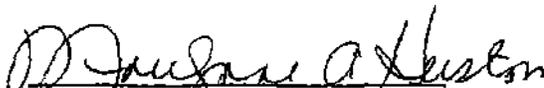
Huston to pay a percentage of the property taxes on the parking lot area of Lot 2 based on the percentage computed by dividing the number of parking spaces allocated for use by A.I.C. students by the total number of parking spaces on Lot 2 as provided on the parking plan as being prepared by Crapnell Land Surveying Company.

ALL OTHER TERMS AND CONDITIONS OF THE ORIGINAL AGREEMENT WILL
REMAIN IN FULL FORCE AND EFFECT.

NORTHGATE, L.L.C.,
as Successor in Interest to
Thomas G. Rudbeck, Jr. and
Jane A. Rudbeck


JOHN C. HUSTON

By: 
Thomas G. Rudbeck, Jr.,
Operating Manager


MARILYNNE A. HUSTON

STATE OF IOWA)
) ss.
 COUNTY OF SCOTT)

On this 10th day of March, 1998, before me, the undersigned, a Notary Public in and for the said State, personally appeared John C. Huston and Marilynne A. Huston, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

[NOTARIAL SEAL]

Kathryn D. Houston

Notary Public in and for said State

My commission expires:

Jan 28, 2000

STATE OF IOWA)
) ss.
 COUNTY OF SCOTT)

On this 12 day of March, 1998, before me a notary in and for said county and state, personally appeared Thomas G. Rudbeck, Jr. to me personally known, who being by me duly sworn did say that the person is the **Operating Manager** of NORTHGATE L.L.C., the said limited liability company; that said instrument was signed on behalf of the said limited liability company by the authority of its members and the said **Operating Manager** acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company by it voluntarily executed.

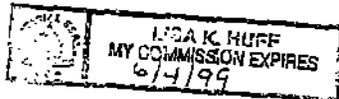
[NOTARIAL SEAL]

Lisa K. Huff

Notary Public in and for said State

My commission expires:

04/99





Gabrilson

IndoorClimateSolutions

FINAL

...MORE THAN JUST HEATING & COOLING

EXHIBIT "D"

September 8, 2004

Page 1

Corporate Educational Resources

Attn. Mr. John Houston

2720 Nichols Lane

Davenport, Iowa 52803

Cell- 239-784-1794

Office- 563-441-0860

Re: Mechanical Systems

For the Kaplan College Facility

1801 East Kimberly Road

Davenport, Iowa

John, based upon the information attained during our mechanical systems inspection, for the facility above, we found that overall the existing systems were in good working condition. We did note that there were some problems with the Economiser controls on a few of the packaged rooftop units, but these have since been or are in the process of being repaired, by Gabrilson Heating service department.

The present temperature control systems, while there have been some recent replacements of certain components throughout the building were operating correctly. I would like to recommend that you consider upgrading the existing control systems, in stages, which would help reduce future repair costs, as these components start to wear out. The control device manufacturer will still provide repair parts for the present system, but the technology of the control business has changed so much that it is becoming a very expensive situation. Also any new control system components, because of the new technology, will not allow us to integrate them with the existing system.

John, the following costs to replace the temperature controls is also broken down on a system by system basis. I have started with the system, which I feel needs to be replaced first and the rest based upon their current condition. When we replace the existing controls, any of their individual components we can salvage will be saved at the sight, for future repairs to the other remaining systems, until you can upgrade them as well. Pricing included for the new control systems can only be guaranteed for ninety (90) days. John, we cannot guarantee the salvaged control parts left on sight for future repairs to those existing system devices left in place.

Rooftop System #2 which has a total of six (6) control devices, which includes by-pass control device:

Work Scope:

- Remove all control devices, located in each respective room.
- Remove all control damper actuators, damper assemblies will remain in place and be reused.
- Install new control devices with required new control wiring.
- Install new damper actuators, with duct sensors and control wiring.
- Provide new relay panel to integrate new control system with the existing or new packaged rooftop heating and cooling unit.

September 8, 2004

Page 2

- Ceiling tile and replacement as needed for new system installation.
- Commission and provide operational instructions on system operation to tenant representative.
- Sales tax.

Installed cost for Rooftop System #2 upgrade—\$13,386.00

Rooftop System #1 which has a total of five (5) control devices, which includes by-pass control device:

Work Scope:

- Remove all control devices, located in each respective room.
- Remove all control damper actuators, damper assemblies will remain in place and be reused.
- Install new control devices with required new control wiring.
- Install new damper actuators, with duct sensors and control wiring.
- Provide new relay panel to integrate new control system with the existing or new packaged rooftop heating and cooling unit.
- Ceiling tile and replacement as needed for new system installation.
- Commission and provide operational instructions on system operation to tenant representative.
- Sales tax

Installed cost for Rooftop System #1 upgrade—\$12,405.00

Rooftop System #8 which has a total of eight (8) control devices, which includes by-pass control device:

Work Scope:

- Remove all control devices, located in each respective room.
- Remove all control damper actuators, damper assemblies will remain in place and be reused.
- Install new control devices with required new control wiring.
- Install new damper actuators, with duct sensors and control wiring.
- Provide new relay panel to integrate new control system with the existing or new packaged rooftop heating and cooling unit.
- Ceiling tile and replacement as needed for new system installation.
- Commission and provide operational instructions on system operation to tenant representative.
- Sales tax

Installed cost for Rooftop System #8 upgrade—\$17,786.00

General Notes:

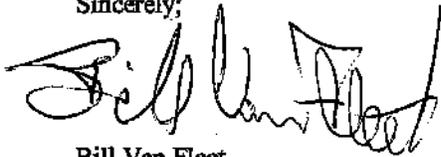
1. John the new control system does not need to be integrated with the other systems, selected to remain, and hopefully replaced at a later date.
2. If the tenant would want to participate in the system upgrade costs, in regards to on on-sight computer interface with the new controls only, as the existing systems are a DOS based type of system, which most computers will not support, we could provide those costs to them.
3. Installed cost is based upon the assumption that we can work out an installation schedule with the building tenant, so that work can be done between normal working hours of 7AM to 3:30PM Monday through Friday. We should review this with Joe Miles, if you decided to upgrade system controls. If the schedule needs to be altered because of the college schedule we will need to discuss add for after hour's installation.

September 8, 2004

Page 3

Regards to the humidity issue the tenant experiences in the building, at certain times of the year. The existing building structure plays a part in the changes in the humidity levels throughout the facility. The present mechanical rooftop units, are not currently equipped, except for RTU-1, with the necessary components which we could, with additional control device installation required for humidity control to, resolve the humidity level problem. When the time comes to start the replacement process of the present rooftop units with new, we could equip them with additional components, to reduce the humidity levels through the building.

Sincerely;

A handwritten signature in cursive script, appearing to read "Bill Van Fleet". The signature is written in black ink and is positioned above the typed name.

Bill Van Fleet
Gabrilson Heating and Air Conditioning Company

Cc: Mr. Chuck Ruhl Jr.

EXHIBIT "E"
Inspection Report

RUHL MANAGEMENT SERVICES/5111 Utica Ridge Rd., Davenport, IA 52807			563/355-4000
TENANT NAME:			
PROPERTY ADDRESS:			
COMMENCEMENT:		MOVE OUT DATE:	
CATEGORIES	MOVE-IN INSPECTION	MOVE-OUT INSPECTION	COST TO CORRECT
	Tenant accepts the condition of above property as is with any exceptions noted below.	The following notes specify any damage to the property beyond normal wear and tear.	
WALLS			
CEILINGS			
FLOORS			
CABINETS			
COUNTERS			
PLUMBING			
WINDOWS			
DRAPES/ BLINDS			
DOORS			
LIGHT FIXTURES			
HVAC EQUIPMENT			

EXHIBIT "F"

October 29, 2004

Craig Zund
 Real Estate Director
 Kaplan University
 1133 Westwood Blvd., Suite 200
 Los Angeles, CA 90024-3413

Dear Craig,

During a recent conference call you expressed interest in documentation on the available parking for the college going forward under the new lease. I have held two meetings with Kaplan University personnel during the last few days to review the current parking and we talked about possible changes that could provide additional parking stalls. The parking space available has not changed from when the college was purchased in 1998 by Quest Education Corp. However, Tom Rudbeck, owner of the mall not used by Kaplan University, and I are working to find more room on the property to support your growing population. I will outline what we have reviewed, confirmed and discovered as actions either the University or we can take. Mr. Rudbeck has been very helpful and cooperative in evaluation of the under used areas of his adjoining property.

Parking on the plot blueprint that we discussed in our conference call divides the parking into three areas. What I will try to confirm here is what is confirmed and what and who needs to do something to confirm options on each area.

Area # 1- Area directly in front of the University	Cumulative stalls
Parking stalls in this lot	130
Possible stalls to be added near the pay phone	9
	139
Area # 2- Area on side and back	
Stalls on the west side	37
Additional stalls to be added	2
	110
Stalls behind to University	110
Additional stalls to be added	2
	151
Current parking area within the Huston owned area	290
Potential additional stalls that may be developed on the south lot line of the Huston property at Kaplan's cost	40
Total of all potential stalls on Huston Property	330
Other agreed to parking available behind University	28
This area is owned by Rudbeck and is to be shared with Genesls parking needs.	
This area may have an area next to the building that could be reconfigured to gain an additional 10 or 15 stalls but these are not counted in my count.	
Area # 3 Area directly in front of McDonalds	105
This area is currently controlled by HyVee and Kaplan has a verbal agreement to use the stalls	
Total of all potential parking within the three area	463

The parking in Area # 1, 139 parking stalls, is totally available to Kaplan University and should be considered to be controlled by Kaplan under their new lease agreement.

The parking in Area # 2, 151 parking stalls, is totally available to Kaplan University and should be considered to be controlled by Kaplan under their new lease agreement. There is space available along the south lot line of both the Kaplan controlled area and it extends farther east from that area into the shared area that Rudbeck owns on which an estimated 40 or more additional parking stalls could be constructed at a cost to Kaplan. Huston and Rudbeck have agreed to make this area available after the new lease is signed and activated.

Other agreed to parking, 28 parking stalls, behind the Rudbeck part of the building is agreed to be shared parking with the tenants in the Rudbeck space leased to other tenants. The stalls are available on a first come first serve basis. These parking stalls are available to Kaplan University but these 28 stalls should not be considered to be controlled by Kaplan but they are shared with Kaplan. Rudbeck and Huston have discussed the possibility of reconfiguring this space to gain more parking stalls and Rudbeck has agreed to visit with his tenants about their use and possibility of improving the use of the area but no agreement has been reach. The tenants will be met with at a later date after the lease is signed and additional parking area is agreed to on the south lot line.

The parking in Area # 3, 105 parking stalls, is controlled by HyVee, but it is understood that Kaplan University has a good neighbor verbal agreement with HyVee that the Kaplan students or faculty may park in this area. Kaplan has expressed the desire to have a written agreement with HyVee for the use of the area and to have a stop sign and cross walk erected to improve the safety of access to the area. It is Kaplan's responsibility to work with HyVee to secure such an agreement.

This letter outlines that Kaplan University currently has lease control of 290, shared access to 28 stalls and steps for gaining controlled access to an additional 40+ parking stalls. It further outlines the steps Kaplan will take to improve the safety and security of the access to Area # 3.

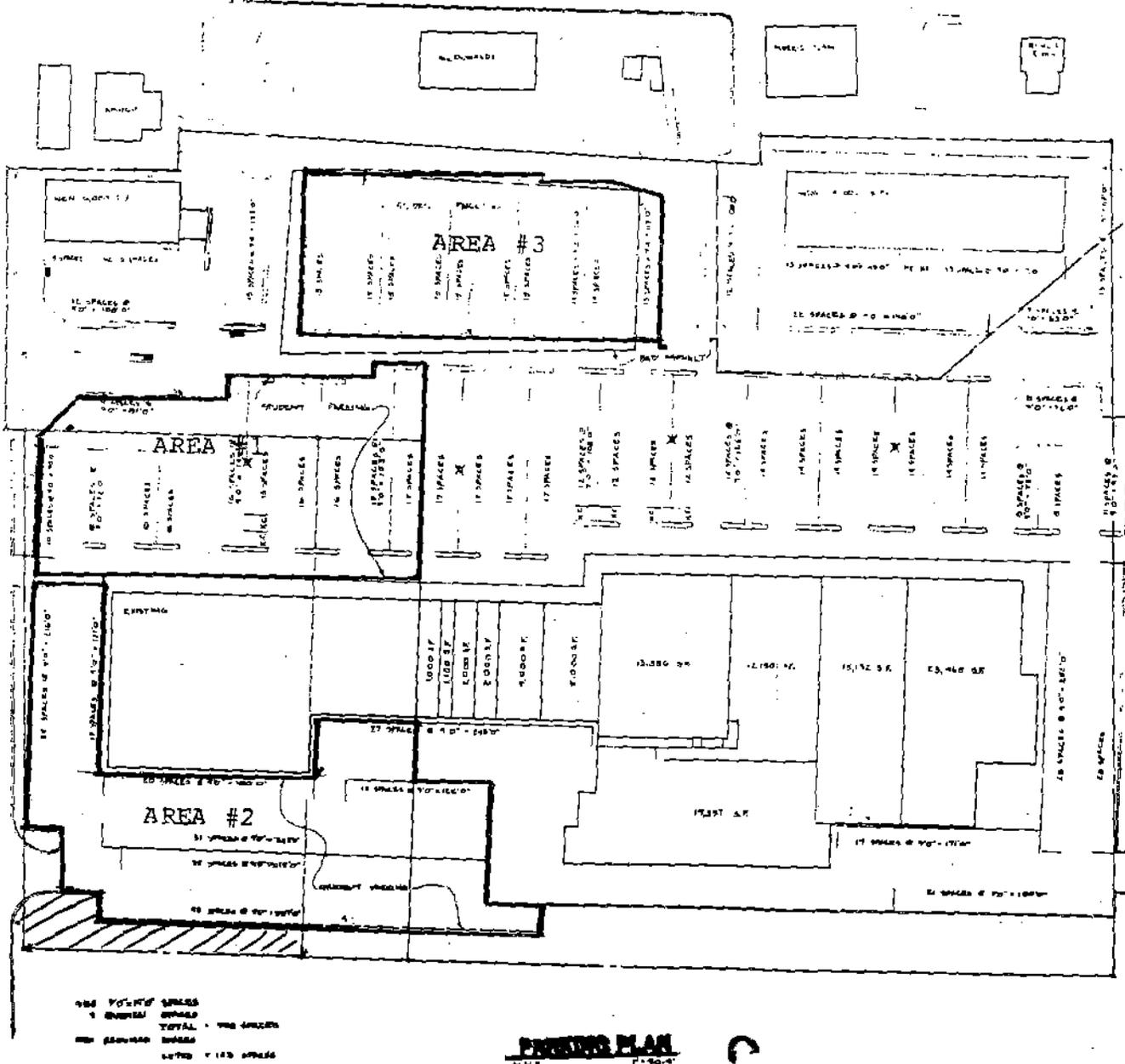
I have tried to coordinate all the points of understanding for the current parking and future access to parking areas. The actions required for the University owners to secure additional parking are currently in place and outlined within. I would like to see the few last steps to complete this lease completed within the next week as all the parties in Davenport are up-to-date on the issues and are eager to get the process completed.

Sincerely,

John Huston

 Potential additional stalls that may be available as a result of future Tenant development.

EXHIBIT F-1



PARKING PLAN

Russell DESIGN GROUP, LTD.
 1100 BROADWAY
 DAVENPORT, IOWA 52002

PARKING PLAN
NORTH GATE CENTER
DAVENPORT, IOWA

DATE	
DESIGNED BY	JAG
CHECKED BY	JPC
DATE	11-11-88
SCALE	1" = 20'0"
DATE	11-11-88

FIRST AMENDMENT TO LEASE

THIS FIRST AMENDMENT TO LEASE (this "Amendment"), is dated this 2nd day of April, 2009, between, **PIPER VENTURES, L.L.C.**, an Iowa limited liability company (the "Landlord") and **IOWA COLLEGE ACQUISITION CORP.**, a Delaware corporation with authority to transact business in Iowa (the "Tenant").

RECITALS:

WHEREAS, by a Lease dated December ___ 2004 (the "Original Lease", and as amended by this Amendment, the "Lease"), Landlord leased to Tenant the Premises located at 1801 East Kimberly Road, Davenport, Iowa comprising of approximately 35,100 rentable square feet.

WHEREAS, the parties hereto wish to amend the Original Lease only as hereby specifically amended.

NOW THEREFORE, in consideration of the mutual promises, obligations and covenants contained in the Original Lease and in this Amendment, the sufficiency and receipt of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. All capitalized terms in this Amendment shall have the same definition as set forth in the Original Lease, unless otherwise herein specifically defined.
2. The first sentence of Section 3 of the Original Lease is hereby deleted in its entirety and replaced by the following:

"Tenant shall have and hold said Premises for a term of thirteen (13) years, (hereinafter the "Term") upon the terms and conditions set forth in this Lease."

4. The second paragraph of Section 3 of the Original Lease is hereby deleted in its entirety and replaced by the following:

"Tenant shall have a one-time option to terminate the Lease (the "Option to Terminate"), and the effective date of such termination shall be April 1, 2014 (the "Effective Date of Termination"). Tenant may exercise this Option to Terminate only by providing written notice to Landlord of its exercise of the Option to Terminate on or before nine (9) months prior to the Effective Date of Termination (the "Option Time Period"). If Tenant does not exercise the Option to Terminate within the Option Time Period, then the Option to Terminate shall be null and void. If Tenant elects to exercise the Option to Terminate in accordance with the terms set forth herein, Tenant shall tender to Landlord at least thirty (30) days prior to the Effective Date of Termination an amount equal to the sum of (i) three (3) months Base Rent, (ii) the unamortized costs (amortized over a 96 month period) of the real estate broker's commission paid by Landlord in connection with that

certain First Amendment to Lease dated March _____, 2009, executed by Tenant and Landlord ("Amendment") computed with a 7.5% interest rate, and (iii) the unamortized costs (amortized over a 96 month period) of the Tenant Improvement Allowance (as defined in Section 38) paid by Landlord computed with a 7.5% interest rate."

5. Section 27 of the Original Lease is hereby deleted in its entirety and replaced by the following:

"Provided Tenant is not in material default (following the giving of notice and the passage of the applicable cure period) of any term of this Lease, Tenant shall be granted the option to extend the Term of the Lease (the "Renewal Option") for one (1) additional period of five (5) years (the "Renewal Term") and upon the same terms and conditions contained in this Lease except for the amount of payment of annual Base Rent as set forth below. Annual Base Rent for the Premises for the Renewal Term shall be equal to ninety-five percent (95%) of the then "Fair Market Value" as defined below. However, notwithstanding the foregoing or anything else set forth in this Section 27 or in the Lease, it is expressly agreed between Landlord and Tenant that, regardless of the Fair Market Value determination, in no event shall the annual Base Rent for the Renewal Term be less than Three Hundred Twenty Thousand Four Hundred Sixty Three and 00/100 Dollars (\$320,463.00).

Fair Market Value shall be defined as that rent charged to a comparable tenant for a comparable space in a comparable building in the locale of the Building for a comparable term. The base year used for computing Fair Market Value of Base Rent for the Renewal Term shall be the year of the expiration of the initial Term.

In the event Tenant wishes to pursue the Renewal Option, Tenant shall first give notice to Landlord of such interest not later than twelve (12) months prior to the expiration of the initial Term of this Lease. Landlord shall then have thirty (30) days from receipt of such notice to advise Tenant of the Fair Market Value of Base Rent for the Renewal Term as established by Landlord. In the event Tenant accepts Landlord's proposed Fair Market Value of Base Rent for the Renewal Term, Tenant shall notify Landlord of its intention to exercise the Renewal Option in writing (the "Renewal Notice") at least nine (9) months prior to the expiration of the initial Term of this Lease.

In the event Tenant does not accept Landlord's proposed Fair Market Value of Base Rent for the Renewal Term, Tenant shall notify Landlord of same, and demand that the Fair Market Value of Base Rent be determined as set forth below. Landlord and Tenant, at their sole cost and expense, shall each employ an appraiser, who shall be a member of the Master Appraisers Institute or similar reputable organization, with at least ten (10) years of experience appraising office buildings comparable to the location and type as that of the Building. Each appraiser shall render an appraisal of the Fair Market Value of Base Rent of the Premises within thirty (30) calendar days using the criteria set forth herein. If the parties cannot agree on the Fair Market Value of Base Rent based upon such appraisals within ten (10) days of receipt of such appraisals, then Landlord and Tenant shall select an independent third appraiser acceptable to both within ten (10) business days thereafter. In the event Landlord and Tenant cannot agree on such independent third appraiser, either party may request the American Arbitration Association in the county in which the Building is located to appoint such independent third appraiser who

shall be of similar affiliation or background of the appraisers aforementioned. Upon appointment, the third appraiser shall determine the Fair Market Value of Base Rent of the Premises using the same criteria aforementioned by either (i) choosing the appraisal of Landlord's appraiser, (ii) choosing the appraisal of Tenant's appraiser, or (iii) conducting an independent third appraisal using the same criteria aforementioned. The parties shall share equally in the cost of any such third appraiser. Upon receipt of such determination, Tenant may exercise the Renewal Option by providing Landlord with notice within fifteen (15) business days after a final decision by the appraisers is rendered, or in the event appeal is taken from such arbitration regarding the choosing of the third appraiser, within fifteen (15) business days after a final order is rendered.

In the event Fair Market Value is not determined prior to the expiration of the initial Term of the Lease, the Lease shall be extended for a period not to exceed twelve (12) months beyond the later of the date of final determination of the appraisers or the date in which a final order is rendered based on any appeal of the American Arbitration Association regarding the choosing of the third appraiser, it being the intent that the parties hereto shall have twelve (12) months from determination of the Fair Market Value of Base Rent to allow the Landlord to relet the Premises and permit Tenant to relocate from the Premises in the event Tenant does not exercise its Renewal Option.

During such limited extended Term, Tenant shall pay Landlord as Base Rent the Base Rent which was payable by Tenant to Landlord during the last month of the initial Term of the Lease, subject to retroactive adjustment upon final determination of the Fair Market Value of Base Rent."

6. The second paragraph of Section 4 of the Original Lease is hereby deleted in its entirety and replaced by the following:

"The payments of Base Rent are as follows:

<u>Months</u>	<u>Base Rent/PSF</u>	<u>Monthly Base Rent</u>
1-60	\$9.50	\$27,787.50
61-108	\$9.75	\$28,518.75
109-156	\$10.15	\$29,688.75

In the event the Commencement Date falls on a date other than the 1st of the month, such monthly Base Rent shall be prorated on a per diem basis."

7. A new Section 38 is hereby added to the Original Lease as follows:

"38

TENANT IMPROVEMENT ALLOWANCE

As of _____, 2009, Landlord shall provide to Tenant the amount of \$386,100.00 to be used for improvements to the Premises (the "Tenant Improvement Allowance") subject to the following:

- (a) *\$200,000.00 of the Tenant Improvement Allowance must be used for improvements to the exterior of the Building. The remaining amount may be used by Tenant for improvements to the interior of the Premises.*
- (b) *Prior to any advances made by Landlord to Tenant of the Tenant Improvement Allowance, all of the following must occur:*
- (i) **Plans.** *Tenant shall deliver to Landlord all construction and design plans and drawings, architectural plans and drawings, the costs of same, and a timeline as to the completion of said work, and Tenant shall not be in material default under this Lease (following the giving of notice and the passage of the applicable cure period). Landlord shall approve or disapprove said construction and design plans in its reasonable discretion.*
- (ii) **Insurance.** *Tenant shall have furnished to the Landlord, premiums prepaid, insurance policies in companies, overages and amounts reasonably satisfactory to the Landlord, insuring the Premises and improvements to be made thereon against loss or damage by fire and such other hazards, as may be reasonably requested by the Landlord, including, but not by way of limitation, extended coverage, vandalism, malicious mischief and sprinkler leakage and including a so-called Builder's Risk - All Risk Completed Value not-reporting form of policy for 100% of the insurable value of the Premises and improvements to be made thereon. All policies shall contain loss payable clauses naming Landlord and shall be satisfactory to the Landlord at its reasonable discretion. Tenant shall cause a copy of said policies to be delivered to Landlord.*
- (iii) **Lien Waivers.** *The Landlord must receive signed lien waivers for all work performed and material provided prior to each and every advancement of the Tenant Improvement Allowance and all other documents specified by Landlord on forms reasonably satisfactory to or approved by Landlord."*

8. Landlord shall be solely responsible for paying all real estate commissions relating to this Amendment and agrees to pay a real estate commission to the real estate broker Ruhl and Ruhl Commercial, Inc. pursuant to a separate agreement, except as may be later reimbursed to Landlord pursuant to paragraph 4 of this Amendment.

9. Upon mutual execution of this Amendment, Landlord shall replace at Landlord's expense the last two remaining original air-handling units.

10. Wherever in the Original Lease or in any instrument or document which references the "Lease", such reference shall be to the Original Lease as amended by this Amendment.

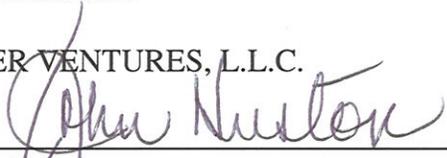
11. Except as herein specifically amended, the Lease and all of the terms, obligations and provisions thereof shall remain in full force and effect.

12. This Amendment may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but such counterparts shall together constitute one and the same instrument.

IN WITNESS THEREOF, the parties hereto have caused this Amendment to be made as of the day and year first above written.

LANDLORD:

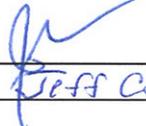
PIPER VENTURES, L.L.C.

By: 
John Houston
Its: Manager

By: 
Marilynne A. Houston
Its: Manager

TENANT:

IOWA COLLEGE ACQUISITION CORP.

By: 
Print Name: Jeff Conklin
Its: _____

GUARANTOR HEREBY REAFFIRMS ITS UNCONDITIONAL, CONTINUING, AND ABSOLUTE GUARANTY OF ALL OF TENANT'S OBLIGATIONS UNDER THE ORIGINAL LEASE AS AMENDED BY THIS AMENDMENT:

GUARANTOR:

KAPLAN HIGHER EDUCATION CORPORATION,
A Delaware Corporation

By: 
Print Name: _____
Its: _____

STATE OF New Jersey
COUNTY OF Camden

I, Joseph M. Eisenhardt, a Notary Public for the County aforesaid in the State of New Jersey do hereby certify that John C. Huston whose name, as Manager of **Piper Ventures, L.L.C.** is signed to the foregoing First Amendment to Lease.

Given under my hand and official seal this 2nd day of April, 2009.
My term of office expires the 23 day of Feb, ~~2009~~ 2010

Joseph M. Eisenhardt
Notary Public

JOSEPH M. EISENHARDT
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES FEBRUARY 23, 2010

STATE OF Florida
COUNTY OF Collier

I, Vicki D. Murphy, a Notary Public for the County aforesaid in the State of Florida do hereby certify that Marilynn Huston whose name, as Manager of **Piper Ventures, L.L.C.** is signed to the foregoing First Amendment to Lease.

Given under my hand and official seal this 9 day of April, 2009.
My term of office expires the 14 day of Aug, ~~2009~~ 2011

VICKI D. MURPHY
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # DD705195
EXPIRES 08/14/2011
BONDED THRU 1-888-NOTARY

Vicki D. Murphy
Notary Public

STATE OF Illinois
COUNTY OF Cook

I, Josefina P. Vargas, a Notary Public for the County aforesaid in the State of Illinois do hereby certify that Jeff Conlon whose name, as President of **Iowa College Acquisition Corp.** is signed to the foregoing First Amendment to Lease.

Given under my hand and official seal this 30 day of March, 2009.
My term of office expires the 8 day of Feb, ~~2009~~ 2012



Josefina P. Vargas
Notary Public

Exhibit 8
KAPLAN UNIVERSITY LIBRARY RESOURCES

Academic Search Premier	The world's largest academic multi-disciplinary database, <i>Academic Search Premier</i> provides full text for nearly 4,650 serials, including full text for more than 3,600 peer-reviewed titles. PDF backfiles to 1975 or further are available for well over one hundred journals, and searchable cited references are provided for more than 1,000 titles. This database is updated on a daily basis via EBSCOhost.
Business Source Premier	<i>Business Source Premier</i> is the industry's most used business research database, providing full text for more than 8,800 serials, including full text for more than 1,100 peer-reviewed business publications. <i>Business Source Premier</i> is superior to the competition in full text coverage in all disciplines of business, including marketing, management, MIS, POM, accounting, finance and economics. This database is updated daily on EBSCOhost.
Cabell's Directory of Publishing Opportunities	Cabell's Business Directories goal is to help professors, graduate students and researchers publish their manuscripts. Directories of publishing opportunities are available in the following areas: Accounting, Economics and Finance, Management, and Marketing. Each Directory helps you select those journals that are most likely to publish your manuscript. The index in each Directory helps you match the characteristics of your manuscript to the topic areas the journal emphasizes, the type of review process, acceptance rate and number of external reviewers.
CINAHL	CINAHL Plus with Full Text is the world's most comprehensive nursing & allied health research database, providing full text for more than 750 journals indexed in CINAHL. Of those, 426 are not found with full text in any version of Academic Search(tm), Health Source(r) or Nursing & Allied Health Collection(tm). This authoritative file contains full text for many of the most used journals in the CINAHL index - with no embargo. The database also provides full text for more than 220 books/monographs. With full text coverage dating back to 1937, CINAHL Plus with Full Text is the definitive research tool for all areas of nursing and allied health literature.
Computer Source	Computer Source provides researchers with the latest information and current trends in high technology. This database offers full text for more than 300 publications, covering topics such as computer science, programming, artificial intelligence, cybernetics, information systems, robotics, and software. In addition, this database offers indexing and abstracts for over 350 publications. Computer Source provides researchers with full text journals such as AI Communications, Applied Artificial Intelligence, Computer Science Education, Cybernetics & Systems, Electromagnetics, Expert Systems, Information Systems Research, International Journal of Computational Engineering Science, International Journal of Computational Intelligence & Application, International Journal of Electronics, International Journal of Foundations of Computer Science, International Journal of High Speed Computing, International Journal of Systems Science, Journal of High Speed Networks, Journal of Information

Systems, Journal of Intelligent & Fuzzy Systems, Journal of Management Information Systems, Mathematical Programming, MIS Quarterly, Monte Carlo Methods & Applications, Neural Computation, Theory of Computing Systems, Transactions of the Institute of Measurement & Control and many more. Leading general magazines are also provided including: Computer World, eWeek, Fast Company, MacWorld, PC Magazine, PC World, Red Herring, Software Magazine, etc. Many full text titles are available in native (searchable) PDF, or scanned-in-color. Full text information in this database dates as far back as 1985.

EBSCO Animals Provides in-depth information on a variety of topics relating to animals. The database consists of indexing, abstracts, and full text records describing the nature and habitat of familiar animals.

ERIC ERIC, the Educational Resource Information Center contains more than 2,200 digests along with references for additional information and citations and abstracts from over 1000 educational and education-related journals.

Funk & Wagnalls New World Encyclopedia This database provides over 25,000 encyclopedic entries covering a variety of subject areas.

Health Source-Consumer Edition With Health Source - Consumer Edition you can search for information on many health topics including the medical sciences, food sciences and nutrition, childcare, sports medicine and general health. Health Source - Consumer Edition features searchable full text for over 190 journals including Consumer Reports on Health and Men's Health, as well as abstracts and indexing for over 200 general health, nutrition and professional health care publications.

Health Source-Nursing/Academic Edition This database provides nearly 550 scholarly full text journals focusing on many medical disciplines. Health Source: Nursing/Academic Edition also features abstracts and indexing for nearly 850 journals. This database is updated on a daily basis.

Hoover's Company Profiles Hoover's contains information about thousands of companies worldwide, including in-depth industry analyses, information on a company's location, summary financials, top competitors, top officers, and more. Hoover's is widely recognized as a leading provider of corporate data.

LexisNexis Total Research System Lexis Nexis is a powerful research tool featuring a rich variety of full-text sources. It provides up-to-date information on current events, business, law, and medicine. Types of material included: regional, national, and international newspapers, magazines, wire services, business publications (trade journals, corporate annual reports, tax sources), legal resources (law reviews, court cases, briefs, federal and state codes), government documents, medical information (medical journals), and reference sources (directories, biographical information). This database is 100 percent full text, but the resources are nonscholarly.

LISTA (Library, Information Science, & Technology) LISTA indexes more than 600 periodicals, plus books, research reports and proceedings. Subject coverage includes librarianship, classification, cataloging, bibliometrics, online information retrieval, information management and more. Coverage in the database extends back as far as

Abstracts)	the mid-1960s.
MAS Ultra-School Edition	Designed specifically for high school libraries, this database provides full text for over 700 popular general interest and current events publications with information dating back as far as 1975 for key magazines. MAS Ultra – School Edition also provides nearly 500 full text pamphlets, 350 full text reference books, nearly 85,000 biographies, 100,000 primary source documents, and an image collection of 200,000 photos, maps and flags. This database is updated daily via EBSCOhost.
MasterFILE Premier	Designed specifically for public libraries, this multidisciplinary database provides full text for more than 1,700 general reference publications with full text information dating as far back as 1975. Covering virtually every subject area of general interest, MasterFILE Premier also includes nearly 500 full text reference books, nearly 85,000 biographies, 100,000 primary source documents, and an image collection of 200,000 photos, maps and flags. This database is updated daily via EBSCOhost.
Middle Search Plus	Middle Search Plus provides full text for more than 150 popular magazines for middle and junior high school research. All full-text articles included in the database are assigned a reading level indicator (Lexiles), and full-text information dates as far back as 1990. This database is updated daily via EBSCOhost.
Newspaper Source	Newspaper Source provides selected full-text coverage for more than 240 newspapers and other sources. This collection includes cover-to-cover full text for <i>USA Today</i> , <i>The Christian Science Monitor</i> , and <i>The Times (London)</i> , as well as selected full-text from more than 180 regional newspapers including: <i>Boston Globe</i> , <i>Detroit Free Press</i> , <i>Houston Chronicle</i> , <i>Miami Herald</i> , <i>San Jose Mercury News</i> , etc. Full-text transcripts are also included from Face the Nation, CBS Evening News with Dan Rather, 60 Minutes, O'Reilly Factor, Hannity & Colmes, CNN, CNBC, National Public Radio (NPR), etc.
Ovid Nursing Collection II	Ovid Nursing Collection II: Lippincott Premier Nursing Journals includes several up-to-date, respected nursing titles for your research. The interface features helpful linking tools, a variety of searching options, and 100% searchable full text.
Primary Search	Primary Search provides full text for nearly 70 popular, magazines for elementary school research. All full text articles included in the database are assigned a reading level indicator (Lexiles), and full text information dates as far back as 1990. This database is updated daily on EBSCOhost.
Professional Development Collection	Designed for professional educators, this database provides a highly specialized collection of nearly 550 full text journals, including over 350 peer-reviewed titles. Professional Development Collection is the most comprehensive collection of full text education journals in the world.
ProQuest Criminal Justice	ProQuest CJPI provides indexing and abstracts for nearly 200 U.S. and international journals covering a broad range of criminal justice issues (indexing from 1981 forward; abstracts beginning in 1999). The new electronic database supplements that coverage with cover-to-cover full text of 45 high-demand publications. Full-text titles include <i>American Bar</i>

Association Journal, Corrections Today, Crime & Delinquency, FBI Law Enforcement Bulletin, Journal of Interpersonal Violence, Police, Prison Journal, and Women Police. Most titles focus on practical issues in crime prevention and deterrence, juvenile delinquency, police issues, and courtroom procedures. Highly respected journals focused on theory are also included.

PubMed	The National Library of Medicine's index to medical literature, detailed abstracts begin in 1966.
Regional Business News	This database provides comprehensive full text coverage for regional business publications. Regional Business News incorporates coverage of 75 business journals, newspapers and newswires from all metropolitan and rural areas within the United States. This database is updated on a daily basis.
TOPICsearch	This current events database allows researchers to explore social, political & economic issues, scientific discoveries and other popular topics discussed in today's classrooms. TOPICsearch contains full text for over 135,000 articles from more than 4,800 diverse sources, including nearly 1,600 full text periodicals.
Vocational & Career Collection	This database is designed for vocational and technical libraries servicing high schools, community colleges, trade institutions and the general public. This collection provides full text coverage for more than 350 trade and industry-related periodicals.
Wall Street Journal	The financial newspaper of record offering in-depth coverage of national and international finance as well as first rate coverage of hard news. WSJ through ProQuest offers full text of every article since 1984.

New library content for 2012 includes access to the following databases of articles and documents:

Columbia International Affairs Online (CIAO)	**NEW** Columbia International Affairs Online (CIAO) is a comprehensive source for theory and research in international affairs. It publishes a wide range of scholarship from 1991 onward that includes working papers from university research institutes, occasional papers series from NGOs, foundation-funded research projects, proceedings from conferences, books, journals and policy briefs.
CQ Researcher	**NEW** The CQ Researcher is a source for in-depth, analytical reporting on the most current and controversial issues of the day. Published by Congressional Quarterly, with its tradition of nonpartisan reporting and analysis, each CQ Researcher presents a balanced account of an issue on the public agenda.
Credo Reference 100	**NEW** Credo Reference is a searchable database of reference works, encyclopedias, dictionaries, handbooks and more. Content is pulled from 100 highly-regarded titles from over 70 publishers; Credo General Reference covers every major subject.

Digital National Security Archive

****NEW**** ProQuest, in partnership with The National Security Archive produce the Digital National Security Archive, a comprehensive collection of significant primary documents central to U.S. foreign and military policy since 1945. Over 80,000 of the most important, declassified documents - totaling more than 500,000 pages - are included in the database.

Encyclopedia of Espionage Intelligence and Security:

****NEW**** A comprehensive guide to the history, uses, related scientific principles and technology of espionage and intelligence. The Encyclopedia includes approximately 800 entries, written by experts in the field, ranging in length from 300 to 2,500 words. Topics covered range from the historical use of espionage to the emerging use of technology in modern espionage and counterintelligence.

Homeland Security Briefing

****NEW**** Daily coverage of significant federal and state actions related to security and anti-terrorist policies.

Public Affairs Index

****NEW**** Public Affairs Index covers all aspects of national and global contemporary public policy issues ranging from public health, the environment, housing, human and civil rights, to international commerce and conflict.



State Agencies

Revised 07/01/11

If a student's complaint cannot be resolved after exhausting the Institution's grievance procedure, the student may file a complaint with the agency from the list below that corresponds to the student's place of residence.

This list includes contact information for all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands and should not be construed as informative of what agencies regulate the Institution or in what states the Institution is licensed or required to be licensed. States, through the relevant agencies or Attorney Generals Offices, will accept complaints regardless of whether the Institution is required to be licensed in that state.

ALABAMA

Alabama Commission on Higher Education
 P.O. Box 302000
 Montgomery, AL 36130-2000
<http://www.accs.cc/complaintform.aspx>

ALASKA

Alaska Commission on Postsecondary Education
 P.O. Box 110505
 Juneau, AK 99811-0505
customer.service@alaska.gov

Alaska Office of Attorney General
 Consumer Protection Unit
 1031 West Fourth Avenue, Suite 200
 Anchorage, AK 99501
attorney.general@alaska.gov
http://www.law.state.ak.us/pdf/consumer/Form_complaint.pdf

ARIZONA

Arizona State Board for Private Postsecondary Education
 1400 West Washington Street, Room 260
 Phoenix, AZ 85007
http://azppse.state.az.us/student_info/compliance.asp

ARKANSAS

Arkansas Higher Education Coordinating Board
 Arkansas Department of Higher Education
 114 East Capitol Ave
 Little Rock, AR 72201
ADHE_Info@adhe.edu
<http://www.adhe.edu/SiteCollectionDocuments/AcademicAffairsDivision/ICAC%20Rules%20and%20Regulations/APPENDIXJ.pdf>

Arkansas State Board of Private Career Education
 501 Woodlane, Suite 312S
 Little Rock, AR 72201
sbpce@arkansas.gov
http://www.sbpce.org/complaint_process.html

CALIFORNIA

California Bureau of Private Postsecondary Education
 P.O. Box 980818
 West Sacramento, CA 95798-0818
bppe@dca.ca.gov
http://www.bppe.ca.gov/forms_pubs/complaint.pdf

COLORADO

Colorado Department of Higher Education
 1560 Broadway, Suite 1600
 Denver, CO 80202
<http://highered.colorado.gov/Academics/Complaints/default.html>

CONNECTICUT

Connecticut Department of Higher Education
 61 Woodland Street
 Hartford, CT 06105-2326
info@ctdhe.org

Connecticut Department of Consumer Protection
 165 Capitol Avenue, Room 110
 Hartford, CT 06106
trade.practices@ct.gov
http://www.ct.gov/dcp/lib/dcp/pdf/forms/consumer_statementcpr-2_rev_8-06_edited1106.pdf
 Consumer Complaint Hotline: (800) 842-2649

DELAWARE

Delaware Higher Education Office
 Carvel State Office Building, 5th Floor
 820 North French Street
 Wilmington, DE 19801-3509
dheo@doe.k12.de.us

Delaware Attorney General
 Consumer Protection Wilmington:
 820 North French Street, 5th floor
 Wilmington, DE 19801
consumer.protection@state.de.us

DISTRICT OF COLUMBIA

District of Columbia Office of the State Superintendent of Education
 Education Licensure Commission
 810 First Street, NE, 9th Floor
 Washington, DC 20002
http://osse.dc.gov/seo/frames.asp?doc=/seo/lib/seo/elementary_and_secondary_education/may_2011/complaint_form_4_11.pdf

FLORIDA

Florida Commission on Independent Education
 325 West Gaines Street, Suite 1414
 Tallahassee, FL 32399-0400
commissioner@fldoe.org
<http://www.fldoe.org/cie/complaint.asp>

GEORGIA

Georgia Nonpublic Postsecondary Education Commission
 2082 East Exchange Place #220
 Tucker, GA 30084-5334
<http://rules.sos.state.ga.us/docs/392/5/06.pdf>

HAWAII

Hawaii State Board of Education
 P.O. Box 2360
 Honolulu, HI 96804
ocp@dcca.hawaii.gov
http://hawaii.gov/dcca/ocp/consumer_complaint

IDAHO

Idaho State Board of Education
 Attn: State Coordinator for Private Colleges and Proprietary Schools
 650 West State Street, Room 307
 P.O. Box 83720
 Boise, ID 83720-0037

State Agencies (Continued)

ILLINOIS

Illinois Board of Higher Education
431 East Adams, 2nd Floor
Springfield, IL 62701-1404
info@ibhe.org
Institutional Complaint Hotline: (217) 557-7359

Illinois State Board of Education
100 North 1st Street
Springfield, IL 62777
<http://webprod1.isbe.net/contactisbe/>

Illinois Attorney General
Consumer Fraud Bureau
500 South Second Street
Springfield, IL 62706
http://www.illinoisattorneygeneral.gov/about/email_consumers.jsp
<http://www.illinoisattorneygeneral.gov/consumers/conscomp.pdf>
Consumer Fraud Hotline: (800) 243-0618

INDIANA

Indiana Commission on Proprietary Education
Attn: Director of Regulatory Compliance
302 West Washington Street, Room E201
Indianapolis, IN 46204
<http://www.in.gov/cpe/files/sf39280-complaint.pdf>

IOWA

Iowa Student Aid Commission
603 East 12th Street, 5th Floor
Des Moines, IA 50319
info@iowacollegeaid.gov
<http://www.iowacollegeaid.gov/images/docs/file/forms/constituentrequestform.pdf>

KANSAS

Kansas Board of Regents
1000 SW Jackson Street, Suite 520
Topeka, KS 66612-1368
<http://www.kansasregents.org/resources/PDF/524-ComplaintProcedureandForm.pdf>

KENTUCKY

Kentucky Council on Postsecondary Education
1024 Capital Center Drive #320
Frankfort, KY 40601-7512

Kentucky Board of Proprietary Education
911 Leawood Drive
Frankfort, KY 40601-3319
<http://www.bpe.ky.gov/NR/rdonlyres/1BB8CA02-8F89-43A3-8957-AB01DB805389/0/ComplaintForm.doc>

Office of the Attorney General
Capitol Suite 118
700 Capitol Avenue
Frankfort, KY 40601-3449
consumer.protection@ag.ky.gov
http://www.ag.ky.gov/NR/rdonlyres/19D2FEF3-0666-49B5-A184-38006DA45B2C/0/complaint_gen.pdf

LOUISIANA

Louisiana Board of Regents
P.O. Box 3677
Baton Rouge, LA 70821-3677
<http://regents.louisiana.gov/assets/docs/ProprietarySchools/StudentComplaintProcedure.pdf>

MAINE

Maine Department of Education
Complaint Investigator
23 State House Station
Augusta, ME 04333-0023
jonathan.braff@maine.gov

Maine Attorney General
Consumer Protection Division
6 State House Station
Augusta, ME 04333
http://www.maine.gov/ag/consumer/complaints/complaint_form.shtml

MARYLAND

Maryland Higher Education Commission
839 Bestgate Road, Suite 400
Annapolis, MD 21401-3013
<http://www.mhec.state.md.us/career/pcs/gripe.asp>

Maryland Attorney General
Consumer Protection Division
200 St. Paul Place
Baltimore, MD 21202
consumer@oag.state.md.us
<https://web.oag.state.md.us/editor/customer/onlineformhelpers/formviewer.aspx?filename=MUGeneral.htm>
Consumer Protection Hotline: (410) 528-8662

MASSACHUSETTS

Massachusetts Board of Higher Education
One Ashburton Place
Room 1401
Boston, MA 02108
<http://www.mass.edu/forstudents/complaints/complaintprocess.asp>

MICHIGAN

Michigan Department of Labor & Economic Growth
Office of Postsecondary Services
Proprietary School Unit Staff
201 North Washington Square
Lansing, MI 48913
<http://www.michiganps.net/complaint.aspx>

MINNESOTA

Minnesota Office of Higher Education
1450 Energy Park Drive, Suite 350
St. Paul, MN 55108-5227
<http://www.ohc.state.mn.us/ohcContactForm.cfm>

Minnesota Attorney General's Office
1400 Bremer Tower
445 Minnesota Street
St. Paul, MN 55101
<http://www.ag.state.mn.us/ElectronicForms/ComplaintForm.pdf>

MISSISSIPPI

Mississippi Commission on College Accreditation
3825 Ridgewood Road
Jackson, MS 39211-6453

Mississippi Commission of Proprietary Schools and College Registration
3825 Ridgewood Road
Jackson, MS 39211-6453

Consumer Protection Division
Office of the Attorney General
State of Mississippi
P.O. Box 22947
Jackson, MS 39225-2947
<http://www.ago.state.ms.us/index.php/contact>
http://www.ago.state.ms.us/images/uploads/forms/MSAGO_Complaint_Form.pdf

MISSOURI

Missouri Department of Higher Education
205 Jefferson Street
P.O. Box 1469
Jefferson City, MO 65102-1469
info@dhe.mo.gov

MONTANA

Montana Board of Regents
Office of Commissioner of Higher Education
Montana University System
2500 Broadway Street
P.O. Box 203201
Helena, MT 59620-3201

State Agencies (Continued)

Montana Office of Consumer Protection
2225 11th Avenue
P.O. Box 200151
Helena, MT 59620-0151
contactocp@mt.gov
<http://www.doj.mt.gov/consumer/docs/complaintform.pdf>

NEBRASKA

Nebraska Coordinating Commission for Postsecondary Education
P.O. Box 95005
Lincoln, NE 68509-5005

Nebraska Attorney General
Consumer Protection Division
2115 State Capitol
Lincoln, NE 68509
http://www.ago.state.ne.us/consumer/emails/forms/consumer_complaint.htm
Consumer Protection Hotline: (800) 727-6432

NEVADA

Nevada Commission on Postsecondary Education
3663 East Sunset Road, Suite 202
Las Vegas, NV 89120
<http://www.cpe.state.nv.us/CPE%20Complaint%20Info.htm>

NEW HAMPSHIRE

New Hampshire Postsecondary Education Commission
3 Barrell Court #300
Concord, NH 03301-8531
<http://www.nh.gov/postsecondary/complaints>

NEW JERSEY

New Jersey Commission on Higher Education
P.O. Box 542
Trenton, NJ 08625
nj_che@che.state.nj.us

New Jersey Department of Labor and Workforce Development
1 John Fitch Plaza
P.O. Box 110
Trenton, NJ 08625-0110
schoolapprovalunit@dol.state.nj.us
http://lwd.dol.state.nj.us/labor/forms_pdfs/edtrain/Conflict%20Resolution%20Questionnaire.pdf

New Jersey Division of Consumer Affairs
124 Halsey Street
Newark, NJ 07102
<http://www.nj.gov/oag/ca/complaint/ocp.pdf>

NEW MEXICO

New Mexico Higher Education Department
2048 Galisteo
Santa Fe, NM 87505
<http://www.hed.state.nm.us/uploads/FileLinks/b23fc959f37c44bb8e3caae612e0dba7/PPS%20Complaint%20Form.pdf>

NEW YORK

New York Office of College and University Evaluation
New York State Education Department
5 North Mezzanine
Albany, NY 12234
ocueinfo@mail.nysed.gov
<http://www.highered.nysed.gov/ocue/spr/COMPLAINTFORMINFO.html>

New York Bureau of Proprietary School Supervision
New York State Education Department
99 Washington Avenue, Room 1613 OCP
Albany, NY 12234

New York State Department of State
Division of Consumer Protection
Consumer Assistance Unit
5 Empire State Plaza, Suite 2101
Albany, NY 12223-1556
<https://www1.consumer.state.ny.us/cpb/CauComplaintForm.html>

NORTH CAROLINA

North Carolina Community College System
Office of Proprietary Schools
200 West Jones Street
Raleigh, NC 27603
http://www.nccommunitycolleges.edu/Proprietary_Schools/docs/PDFFiles/StdComplForm.pdf

North Carolina Consumer Protection Attorney General's Office
Mail Service Center 9001
Raleigh, NC 27699-9001
<http://www.ncdoj.gov/getdoc/59be4357-41f3-4377-b10f-3e85bd532da5f/Complaint-Form.aspx>

NORTH DAKOTA

North Dakota Department of Career and Technical Education
State Capitol - 15th Floor
600 East Boulevard Avenue, Dept. 270
Bismarck, ND 58505-0610
cte@nd.gov

North Dakota Consumer Protection Division
Office of Attorney General
Gateway Professional Center
1050 East Interstate Avenue, Suite 200
Bismarck, ND 58503-5574
<http://www.ag.state.nd.us/cpat/PDFFiles/SFN7418.pdf>

OHIO

Ohio State Board of Career Colleges and Schools
35 East Gay Street, Suite 403
Columbus, OH 43215-3138
<http://scr.ohio.gov/LinkClick.aspx?fileticket=%2bwaKHWPRAH8%3d&tabid=68>

Ohio Board of Regents
30 East Broad Street, 36th Floor
Columbus, OH 43215-3414

Ohio Attorney General
Consumer Protection Section
30 East Broad Street, 14th Floor
Columbus, OH 43215-3400
<http://www.ohioattorneygeneral.gov/consumercomplaint>

OKLAHOMA

Oklahoma State Regents for Higher Education
655 Research Parkway, Suite 200
Oklahoma City, OK 73104

Oklahoma State Board of Private Vocational Schools
3700 Classen Boulevard, Suite 250
Oklahoma City, OK 73118-2864

Oklahoma Office of the Attorney General
Consumer Protection Unit
Attn: Investigative Analyst
313 NE 21st Street
Oklahoma City, OK 73105
<http://www.oag.state.ok.us/oagweb.nsf/comp.html>

OREGON

Oregon Office of Degree Authorization
1500 Valley River Drive, Suite 100
Eugene, OR 97401

Oregon Department of Education
Private Career Schools Office
255 Capitol Street NE
Salem, OR 97310-0203
<http://www.ode.state.or.us/teachlearn/specialty/pcs/forms/complaint-procedures.doc>

Oregon Attorney General
Financial Fraud/Consumer Protection Section
1162 Court Street NE
Salem, OR 97301-4096
<http://www.doj.state.or.us/finfraud/pdf/conc ompform.pdf>

State Agencies (Continued)

PENNSYLVANIA

Pennsylvania Department of Education
333 Market Street
Harrisburg, PA 17126-0333

Office of Attorney General
Bureau of Consumer Protection
14th Floor, Strawberry Square
Harrisburg, PA 17120
http://www.attorneygeneral.gov/uploadedFiles/Complaints/BCP_Complaint_Form.pdf

PUERTO RICO

Puerto Rico Council on Higher Education
P.O. Box 1900
San Juan, PR 00910-1900

Puerto Rico Department of Justice
G.P.O. Box 9020192
San Juan, PR 00902-0192

RHODE ISLAND

Rhode Island Board of Governors for Higher Education
Shepard Building
80 Washington Street
Providence, RI 02903

Rhode Island Department of Attorney General
Consumer Protection Unit
150 South Main Street
Providence, RI 02903
<http://www.riag.state.ri.us/documents/consumer/ConsumerComplaintForm.pdf>

SOUTH CAROLINA

South Carolina Commission on Higher Education
1333 Main Street, Suite 200
Columbia, SC 29201
http://www.che.sc.gov/AcademicAffairs/Licenses/Complaint_procedures_and_form.pdf

SOUTH DAKOTA

South Dakota Board of Regents
306 East Capitol Avenue, Suite 200
Pierre, SD 57501-2545

South Dakota Office of Attorney General
Division of Consumer Protection
1302 East Highway 14, Suite 3
Pierre, SD 57501-8053
<http://atg.sd.gov/Consumers/HandlingComplaints/ConsumerComplaintForm.aspx>

TENNESSEE

Tennessee Higher Education Commission
404 James Robertson Parkway, Suite 1900
Nashville, TN 37243
<http://www.tn.gov/thec/Divisions/LRA/PostsecondaryAuth/Complaint%20Form.rtf>

TEXAS

Texas Workforce Commission
Career Schools and Colleges - Room 226-T
101 East 15th Street
Austin, TX 78778-0001
<http://www.twc.state.tx.us/svcs/propschools/ps401a.pdf>

Texas Higher Education Coordinating Board
1200 East Anderson Lane
Austin, TX 78752

Office of the Attorney General
Consumer Protection Division
P.O. Box 12548
Austin, TX 78711-2548
<https://www.oag.state.tx.us/consumer/complaintform.pdf>

U.S. VIRGIN ISLANDS

Government of the U.S. Virgin Islands
Department of Education
Office of the Commissioner
1834 Kongens Gade
St. Thomas, V.I. 00802

UTAH

Utah Division of Consumer Protection
160 East 300 South
Salt Lake City, UT 84111
consumerprotection@utah.gov
<http://consumerprotection.utah.gov/complaints/index.html>

VERMONT

Vermont Department of Education
State Board of Education
120 State Street
Montpelier, VT 05620-2501

Vermont Attorney General's Office
109 State Street
Montpelier, VT 05609-1001

VIRGINIA

State Council of Higher Education
101 North 14th St.
James Monroe Building
Richmond, VA 23219
communications@schev.edu
<http://www.schev.edu/forms/StudentComplaintInformation.pdf>

WASHINGTON

Washington Higher Education Coordinating Board
917 Lakeridge Way
P.O. Box 43430
Olympia, WA 98504-3430
dainfo@hecb.wa.gov
<http://www.hecb.wa.gov/autheval/daa/ConsumerInformation.asp>

Washington Workforce Training and Education Coordinating Board
128 10th Avenue SW
P.O. Box 43105
Olympia, WA 98504-3105
workforce@wtb.wa.gov
http://www.wtb.wa.gov/PCS_Complaints.asp

Washington State Office of the Attorney General
1125 Washington Street SE
P.O. Box 40100
Olympia, WA 98504-0100
<https://fortress.wa.gov/atg/formhandler/ago/ContactForm.aspx?subject=Consumer%20Protection>
<https://fortress.wa.gov/atg/formhandler/ago/ComplaintForm.aspx>

WEST VIRGINIA

West Virginia Higher Education Policy Commission
1018 Kanawha Boulevard E., Suite 700
Charleston, WV 25301-2800

Community and Technical College System of West Virginia
1018 Kanawha Boulevard E., Suite 700
Charleston, WV 25301

West Virginia Office of the Attorney General
Consumer Protection Division
P.O. Box 1789
Charleston, WV 25326-1789
<http://www.wvago.gov/pdf/general-consumer-complaint-form.pdf>

WISCONSIN

Wisconsin Educational Approval Board
30 West Mifflin Street, 9th Floor
P.O. Box 8696
Madison, WI 53708
eabmail@eab.state.wi.us
<http://eab.state.wi.us/resources/complaint.asp>

WYOMING

Wyoming Department of Education
2300 Capitol Avenue
Hathaway Building, 2nd Floor
Cheyenne, WY 82002-0050

Attorney General's Office
123 Capitol Building
200 West 24th Street
Cheyenne, WY 82002

**IOWA SECRETARY OF STATE
MATT SCHULTZ**



CERTIFICATE OF AUTHORIZATION

Date: 3/6/2012

Name: IOWA COLLEGE ACQUISITION CORP. (490 FP - 222144)

Authorized Date: 10/27/1998

Duration: PERPETUAL

State of Incorporation: DELAWARE

I, Matt Schultz, Secretary of State of the State of Iowa, custodian of the records of incorporations, certify the following for the corporation named on this certificate:

- a. The entity is authorized to transact business in Iowa.
- b. All fees required under the Iowa Business Corporation Act due the Secretary of State have been paid.
- c. The most recent biennial report required has been filed with the Secretary of State.

Certificate ID: CS64060

To validate certificates visit:
sos.iowa.gov/ValidateCertificate

A handwritten signature in black ink, appearing to read "Matt Schultz".

Matt Schultz, Iowa Secretary of State

UNITED STATES DEPARTMENT OF EDUCATION
WASHINGTON, D.C. 20202
September 2011

Kaplan University
1801 East Kimberly Road
Davenport, IA 52807-2095
NL01

OPE ID: 004586
FY 2009 Cohort Default Rate: 17.3

RE: FY 2009 Official Cohort Default Rate Notification Letter

Dear President:

This letter officially notifies you of your school's fiscal year (FY) 2009 cohort default rate based on Federal Family Education Loan (FFEL) Program and/or William D. Ford Federal Direct Loan (Direct Loan) Program loans made to students for attendance at your school. Your school's FY 2009 cohort default rate is shown above. Please note that even if your school is no longer participating in the student loan program(s), federal law requires the U.S. Department of Education (Department) to notify your school of its cohort default rate.

Since the Department is no longer mailing hardcopies of the cohort default rate notification letters to any schools, please refer to <http://www.ed.gov/offices/OSFAP/defaultmanagement/ecdr.html> for a description of the other files that the Department transmitted to you along with this letter.

WHAT FORMULA DID THE DEPARTMENT USE TO CALCULATE MY SCHOOL'S RATE?

The Department uses one of three methods for calculation of cohort default rates:

1. Official non-average rate for schools with 30 or more borrowers entering repayment,
2. Official average rate for schools with 29 or fewer borrowers entering repayment, and
3. Unofficial rate for schools with 29 or fewer borrowers entering repayment with less than three years of data.

For complete explanation of the three types of rates, please see Chapter 2.1 of the Cohort Default Rate Guide, How the Rates are Calculated, available at <http://ifap.ed.gov/DefaultManagement/guide/04CDRGuidePart2.html>.

WHAT TYPES OF LOANS DID THE DEPARTMENT INCLUDE IN MY SCHOOL'S RATE CALCULATION?

The Department included three types of loans in your school's cohort default rate calculation:

- 1) Federal Stafford Subsidized and Federal Stafford Unsubsidized Loans
- 2) Federal Direct Subsidized and Federal Direct Unsubsidized Loans
- 3) Federal Supplemental Loans for Students (Federal SLS Loans). Although rare, it is possible for Federal SLS loans to be included in your school's cohort default rate calculation.

WHAT LOAN RECORD DETAIL REPORT (LRDR) ACCOMPANIES THIS NOTIFICATION LETTER?

If your school's FY 2009 official cohort default rate is a non-averaged rate, the LRDR that accompanies this letter reflects all loans that went into repayment during FY 2009. If your school's FY 2009 official cohort default rate is an averaged rate, the LRDR that accompanies this letter reflects all loans that went into repayment during FY 2009, FY 2008 and FY 2007.

Please note that if a technical problem caused by the Department results in an inability to access the data, schools have five business days from the receipt of the eCDR notification package to notify Operations Performance Division at the email address given below. All schools must meet the established submission timeframes for cohort default rate adjustments and appeals. The Department will not review adjustments and appeals that any school submits outside of the established timeframes.

For more information on how to read the loan record detail report, please refer to Chapter 2.3 of the Cohort Default Rate Guide, Reviewing the Loan Record Detail Report, available at <http://ifap.ed.gov/DefaultManagement/guide/04CDRGuidePart2.html>.

WHAT SANCTIONS AND BENEFITS APPLY TO MY SCHOOL BASED ON THIS RATE?

According to the Higher Education Act of 1965 (HEA), as amended, the Higher Education Reconciliation Act of 2005 (HERA), Pub.L.109-71 and the Department's regulations, your school is not subject to any sanctions based on your school's FY 2009 cohort default rate. However, if your school's official FY 2009 cohort default rate is 25.0 percent or greater, the Department may provisionally certify your school when your school applies for recertification to participate in the Federal Student Aid Programs. For more information about provisional certification, please refer to 34 C.F.R. Section 668.16(m)(1) and (2)(i) or contact the School Participation Management Division at 202-377-3173.

If your school's most recent official cohort default rate is less than 5.0 percent and your school is an eligible home institution that certifies/originates a loan to cover the cost of attendance in a study abroad program, your school is eligible for this benefit. Your school may disburse/deliver loan proceeds in a single installment and may choose to release loan proceeds to first-year, first-time borrowers prior to 30 calendar days after the first day of the borrower's program of study. Once your school receives notice from the Department that your school's official cohort default rate is 5.0 percent or greater, this benefit will end within 30 calendar days of the notification.

Beginning October 1, 2011 an institution with a cohort default rate of less than 15 percent for each of the three most recent fiscal years for which data are available, including eligible foreign institutions, may disburse, in a single installment, loans that are made for one semester, one trimester, one quarter, or a four-month period. Such an institution is also no longer required to delay the delivery or disbursement of the first disbursement of a loan for 30 days for first-time, first-year undergraduate borrowers.

Once your school receives notice from the Department that your school's official cohort default rate is 15.0 percent or greater, this benefit will end within 30 calendar days of the notification.

For more information on the sanctions and the benefits associated with official cohort default rates, please refer to Chapter 2.4 of the Cohort Default Rate Guide, Cohort Default Rate Effects, available at <http://ifap.ed.gov/DefaultManagement/guide/04CDRGuidePart2.html>.

WHY DOES THIS LETTER SAY THAT MY SCHOOL IS NOT SUBJECT TO SANCTIONS BUT MY RATES EXCEED THE SANCTION THRESHOLD?

If your school has official FY 2009, FY 2008, and FY 2007 cohort default rates that are 25.0 percent or greater or your school has an official FY 2009 cohort default rate that is greater than 40.0 percent, your school is NOT subject to the loss of FFEL Program, Direct Loan Program, and/or Federal Pell Grant Program eligibility because your school met one or more of the following criteria:

----- -----	-----
FY 2009, FY 2008, FY 2007 Cohort	FY 2009 Cohort Default
Default Rates >= 25.0%	Rate > 40.0%
----- -----	-----
At least two of your school's three most	Your school's FY 2009 cohort
recent cohort default rates are official	default rate is an official
average cohort default rates and would be	averaged cohort default rate.
less than 25.0 percent if the Department	
had calculated the rate using the data for	
that cohort fiscal year alone.	
----- -----	-----
Thirty or fewer borrowers entered into repayment during your school's	
three most recent official cohort default rates.	
----- -----	-----
Your school submitted a successful participation rate index	
challenge/appeal based on your school's draft FY 2009 cohort default	
rate, official FY 2008 cohort default rate, or official FY 2007	
cohort default rate.	
----- -----	-----
Your school entered into a settlement agreement with the U.S.	
Department of Education that supersedes any sanctions the Department	
would apply based on cohort default rate calculations.	
----- -----	-----

WHAT RIGHTS DOES MY SCHOOL HAVE TO APPEAL THIS RATE INFORMATION?

Based on your school's FY 2009 cohort default rate, your school may be eligible to submit the following adjustments/appeals:

Uncorrected Data Adjustment

<http://ifap.ed.gov/DefaultManagement/guide/04CDRGuidePart4.html>

Loan Servicing Appeal

<http://ifap.ed.gov/DefaultManagement/guide/04CDRGuidePart4.html>

New Data Adjustment

<http://ifap.ed.gov/DefaultManagement/guide/04CDRGuidePart4.html>

Averaged Rates Appeal

<http://ifap.ed.gov/DefaultManagement/guide/04CDRGuidePart4.html>

Thirty-or-fewer Borrowers Appeal

<http://ifap.ed.gov/DefaultManagement/guide/04CDRGuidePart4.html>

Beginning this year with the FY 2009 Official cycle all Uncorrected Data Adjustments and New Data Adjustments must be made through the eCDR Appeals application. The Loan Servicing Appeal, Averaged Rates Appeal and Thirty-or-fewer Borrowers Appeal will continue to be submitted via hard copy. The eCDR Appeals application, as it is known, allows schools to electronically submit certain challenge/ adjustment requests during the specified timeframes and allows data managers (guaranty agency or Federal Loan Servicer) and Federal Student Aid (FSA) personnel to electronically view and respond to these challenge/adjustment requests. The application tracks the entire life cycle of each request from the time the case is submitted until the time a decision is made and the case is closed.

With this release of eCDR Appeals (Release 4.0), school users will now have access to a table listing all adjustments for which a data manager has requested additional information. This table will be included in the school's Current Status Report, available by selecting the Report tab.

WHAT TOOLS AND INFORMATION ARE AVAILABLE TO HELP MONITOR AND MANAGE MY SCHOOL'S COHORT DEFAULT RATE?

Tools Information	Description	Contact Information
Cohort Default Rate Guide	http://www.ifap.ed.gov/DefaultManagement/finalcdrg.html . Reference tool designed by U.S. Dept of Education to help schools understand cohort default rates and various challenge/	May be printed from CDR Guide Link

| appeal/adjustment processes. Original hardcopy |
| mailed with FY 1999 notification letter. The |
| electronic version was revised August 2006 and |
| may be found online. |

|-----|-----|-----|

Cohort	The Cohort Default Rate Guide Quick reference	May be
Default Rate	at <http://ifap.ed.gov/drmaterials/attachments/>	printed
Guide Quick	CDRGQuickRef093005FINAL.pdf presents some of	from CDR
Reference	the key elements of the Guide in a more	Reference
	informal manner to give schools a summary of	Link
	what they should do during the draft and	
	official cohort default rate cycles.	

|-----|-----|-----|

Default	<http://ifap.ed.gov/DefaultManagement/>	Default
Prevention	DefaultManagement.html. Contains valuable	Prevention
and Mgmt	information for schools, guaranty agencies and	and
Website	borrowers. Contains link for eCDR process,	Management
	including enrollment procedures and downloading	202-377-
	instructions.	4259

|-----|-----|-----|

| eCDR | Electronic Cohort Default Rate Appeals Process | Default |
| Appeals | | Prevention |

	eCDR Appeals facilitates the exchange of	and
	information between parties for three of the	Management
	challenge/adjustment processes: Incorrect Data	202-377-
	Challenge (IDC), Uncorrected Data Adjustments	4259
	(UDA), and New Data Adjustments (NDA). The	
	application allows schools to electronically	
	submit these challenges and adjustment requests	
	during a cohort default rate cycle, and allows	
	data managers (guaranty agency or Direct Loan	
	Servicer) and Federal Student Aid (FSA)	
	personnel to electronically view and respond to	
	challenges and adjustment requests. The	
	application tracks the entire life cycle of	
	each challenge/adjustment request from the time	
	the case is submitted until the time a decision	
	is made and the case is closed.	

	All users must complete the registration	
	process to gain access to eCDR Appeals. The	
	eCDR Appeals homepage contains a link to the	

Registration and User Account Guide, which	
gives step-by-step instructions for	
registration. Links to the User Guides for the	
three processes can also be found here, as well	
as a link to the Cohort Default Rate Guide.			
Late Stage	Process whereby schools work in collaboration	Direct Loan	
Delinquency	with servicers or guarantors to identify and	Servicer	
Assistance	provide counseling to borrowers more than 240	888-877-	
(LSDA)	days late on loan repayment. For Direct Loan	7658 (can	
schools, the website <http://www.dlservicer>	guide you		
.ed.gov/ identifies borrowers whose impending	through the		
default will impact the school's cohort default	process)		
rate.			
-----	-----	-----	
National	<https://www.nlsdsfap.ed.gov>. Offers schools the	NLSDS	
Student Loan	opportunity to request reports in extract or	Customer	
Data System	preformatted formats that can be retrieved	Service at	
(NLSDS)	through the Students Aid Internet Gateway(SAIG)	(800) 999-	
account associated with the NLSDS User Id that	8219		
requested the report. Listed below are some			
reports NLSDS offers.			

	Report	Brief Description of the NLSDS Reports	
	name		

		School CDR Rate History Report provides school with a copy	
	DRC035	of the Loan Record Detail Report that lists students in	
		default/repayment during the cohort period indicated.	

		Enrollment Reporting Summary Report provides school users	
	SCHER1	with the chronology of enrollment reporting events.	

		Date Entered Repayment Report provides school users with a	
	DER001	list of student borrowers with loan history who are	
		scheduled to go into repayment during a specified date range.	

		School Repayment Information Loan Detail provides school	
	DRC015	users with the current repayment status of certain borrowers	
	DRC016	in FFEL/DL loan programs who attended a school during a	
		specific period.	

		Exit Counseling Report provides school users with exit	
	SCH01B	counseling information on students who attended the	
		requesting school and whose anticipated completion dates fall	
		within a specified date range.	
	-----	-----	
		The Delinquent Borrower Report (DELQ01) provides School users	
	DELQ01	a report of borrowers who have been reported as delinquent in	
		making loan payments to one of the federal loan servicers.	
	-----	-----	
		The School Portfolio Report (SCHPR1) provides ED users with	
	SCHPR1	with information about all Direct Loan and/or FFEL program	
		loans for a specified school.	
	-----	-----	

Additional tools and information may be found in Chapter 3.2 of the Cohort Default Rate Guide, Monitoring Loan Repayment Status Year-Round, available at <http://ifap.ed.gov/DefaultManagement/guide/04CDRGuidePart3.html>.

If you have any questions about this letter that are not answered in the Cohort Default Rate Guide, please contact Operations Performance Division via email at FSA.Schools.Default.Management@ed.gov or via phone at (202) 377-4259.

Please be sure to include your Office of Postsecondary Education Identification Number (OPE ID) on all correspondence, as shown on page one of this letter.

Sincerely,

Katrina Turner
 Director
 Operations Performance Division
 Business Operations

Enclosures

Note: The Higher Education Opportunity Act (HEOA) enacted on August 8,

2008 made a number of changes to the Federal Student Aid Programs including timeframes for the calculations of FFEL/DL Cohort Default Rates. On October 28, 2009, the Department published in the Federal Register the regulations that will govern the calculation of default rates beginning with the FY 2009 cohort year. Under the new provisions, an institution's Cohort Default Rate is calculated as the percentage of borrowers in the cohort who default before the end of the second fiscal year following the fiscal year in which the borrowers entered repayment.

The Department will issue the FY 2009 draft 3-Year cohort default in 2012. The standard 2-Year CDR will continue to be published along with the 3-Year rates until 2013. Beginning with the FY 2011 cohort default rate in September 2014, 3 Year rates will be the only official rate and schools will be subject to benefits and sanctions based solely on these rates.

A trial sample of 3 Year cohort default rates was sent to institutions in February 2011 so that they could begin to consider what impact this additional cohort year might have on their default rates. Schools may want to increase their default rate initiatives in order to maintain cohort default rates within benefit range and avoid sanction criteria.

More information on 3-Year cohort default rates will be forthcoming.

OPEID: 004586

School Name: Kaplan University

City and State: Davenport, IA 52807-2095

The Department's records indicate the following with regard to your school's loan program participation:

CERTIFIED FFEL

CERTIFIED DIRECT LOAN

Based on borrower participation in the FFEL Program and/or Direct Loan Program at your school, here are the FY 2009, FY 2008 and FY 2007 official cohort default rates on record for your school:

Fiscal Year 2009

(1) Number of borrowers entering repayment: 33634

- (2) Number of borrowers who entered repayment and defaulted: 5827
- (3) Official Cohort Default Rate: 17.3%
- (4) Rate Type: DU

Fiscal Year 2008

- (1) Number of borrowers entering repayment: 26271
- (2) Number of borrowers who entered repayment and defaulted: 4531
- (3) Official Cohort Default Rate: 17.2%
- (4) Rate Type: DU

Fiscal Year 2007

- (1) Number of borrowers entering repayment: 20772
- (2) Number of borrowers who entered repayment and defaulted: 2765
- (3) Official Cohort Default Rate: 13.3%
- (4) Rate Type: DU

The rate type indicates the category of loans that the Department included in your school's cohort default rate:

FL-FFEL Program loans only

DL-Direct Loan Program loans only

DU- both FFEL Program and Direct Loan Program loans

For additional information on the methodology that the Department uses to calculate cohort default rates, please refer to the Chapter 2.1 of the Cohort Default Rate Guide, How the Rates are Calculated, available at <http://ifap.ed.gov/DefaultManagement/guide/04CDRGuidePart2.html>.

Kaplan University: Cedar Falls – Median Loan Debt

This median loan debt rate was calculated by determining the loan debts of students who completed the program between July 1, 2009, and June 30, 2010. The first columns represent the median debt from the Federal Family Educational Loans (FFEL) program and the William D. Ford Direct Loan (DL) program. The second column represents the median amount of loans students received from private lenders, which include, but are not limited to, loans made expressly for educational expenses by financial institutions, credit unions, institutions of higher education or their affiliates, and States and localities. The third column represents the median amount that students owed in institutional financing and loans upon completion of the program.

Some programs may not be listed because the program was recently opened or has too few students to calculate a median loan debt rate.

OPEID CIP CL	Program Name	Degree			Federal Student Loans	Private Loans	Institutional Financing
			# of Completers	# of Borrowers	Median Debt	Median Debt	Median Debt
00458600 / 11.0103 / 02	Associate of Applied Science in Information Technology	Associate	18	17	\$18,923	\$0	\$195
00458600 / 43.0104 / 02	Associate of Applied Science in Criminal Justice	Associate	27	26	\$17,367	\$0	\$0
00458600 / 51.0801 / 02	Associate of Applied Science in Medical Assisting	Associate	43	40	\$17,778	\$0	\$0
00458600 / 52.0201 / 02	Associate of Applied Science in Business Administration	Associate	26	25	\$16,130	\$0	\$0
00458600 / 52.0201 / 03	Bachelor of Science in Business Administration	Bachelor	20	18	\$23,398	\$0	\$0
00458600 / 52.0201 / 03	Advanced Start Bachelor of Science in Business Administration	Bachelor	13	12	\$14,311	\$0	\$0
00458600 / 51.3901 / 01	Practical Nursing	Diploma	50	45	\$14,149	\$0	\$0

* Figures do not include capitalization of interest

**Institutional debt is as of the graduation date

036-Kaplan University – Cedar Falls, Iowa

Distribution Date: 7/1/2011

Next Distribution Date: 7/1/2012

A different school of thought.®



Kaplan University: Davenport – Median Loan Debt

This median loan debt rate was calculated by determining the loan debts of students who completed the program between July 1, 2009, and June 30, 2010. The first columns represent the median debt from the Federal Family Educational Loans (FFEL) program and the William D. Ford Direct Loan (DL) program. The second column represents the median amount of loans students received from private lenders, which include, but are not limited to, loans made expressly for educational expenses by financial institutions, credit unions, institutions of higher education or their affiliates, and States and localities. The third column represents the median amount that students owed in institutional financing and loans upon completion of the program.

Some programs may not be listed because the program was recently opened or has too few students to calculate a median loan debt rate.

OPEID CIP CL	Program Name	Degree	# of Completers	# of Borrowers	Federal Student Loans	Private Loans	Institutional Financing
					Median Debt	Median Debt	Median Debt
00458600 / 11.0103 / 02	Associate of Applied Science in Information Technology	Associate	23	22	\$19,853	\$0	\$0
00458600 / 22.0302 / 02	Associate of Applied Science in Paralegal Studies	Associate	13	13	\$18,742	\$0	\$0
00458600 / 43.0104 / 02	Associate of Applied Science in Criminal Justice	Associate	37	36	\$19,800	\$0	\$0
00458600 / 43.0104 / 03	Bachelor of Science in Criminal Justice	Bachelor	12	12	\$30,406	\$0	\$0
00458600 / 51.0801 / 02	Associate of Applied Science in Medical Assisting	Associate	32	31	\$19,809	\$0	\$0
00458600 / 52.0201 / 02	Associate of Applied Science in Business Administration	Associate	18	18	\$16,520	\$0	\$0
00458600 / 52.0201 / 03	Bachelor of Science in Business Administration	Bachelor	18	17	\$28,017	\$0	\$0

* Figures do not include capitalization of interest

**Institutional debt is as of the graduation date

037-Kaplan University – Davenport, Iowa

Distribution Date: 7/1/2011

Next Distribution Date: 7/1/2012

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Kaplan University: Cedar Rapids – Median Loan Debt

This median loan debt rate was calculated by determining the loan debts of students who completed the program between July 1, 2009, and June 30, 2010. The first columns represent the median debt from the Federal Family Educational Loans (FFEL) program and the William D. Ford Direct Loan (DL) program. The second column represents the median amount of loans students received from private lenders, which include, but are not limited to, loans made expressly for educational expenses by financial institutions, credit unions, institutions of higher education or their affiliates, and States and localities. The third column represents the median amount that students owed in institutional financing and loans upon completion of the program.

Some programs may not be listed because the program was recently opened or has too few students to calculate a median loan debt rate.

OPEID CIP CL	Program Name	Degree			Federal Student Loans	Private Loans	Institutional Financing
			# of Completers	# of Borrowers	Median Debt	Median Debt	Median Debt
00458600 / 11.0103 / 02	Associate of Applied Science in Information Technology	Associate	33	31	\$15,246	\$0	\$0
00458600 / 43.0104 / 02	Associate of Applied Science in Criminal Justice	Associate	19	17	\$14,807	\$0	\$0
00458600 / 51.0801 / 02	Associate of Applied Science in Medical Assisting	Associate	42	42	\$21,913	\$0	\$0
00458600 / 52.0201 / 02	Associate of Applied Science in Business Administration	Associate	24	22	\$18,275	\$0	\$0
00458600 / 52.0201 / 03	Bachelor of Science in Business Administration	Bachelor	18	18	\$28,518	\$0	\$0
00458600 / 52.0301 / 02	Associate of Applied Science in Accounting	Associate	13	13	\$13,234	\$0	\$0
00458600 / 51.3901 / 01	Practical Nursing	Diploma	67	66	\$14,329	\$0	\$0

* Figures do not include capitalization of interest

**Institutional debt is as of the graduation date

038-Kaplan University – Cedar Rapids, Iowa

Distribution Date: 7/1/2011

Next Distribution Date: 7/1/2012

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Kaplan University: Des Moines – Median Loan Debt

This median loan debt rate was calculated by determining the loan debts of students who completed the program between July 1, 2009, and June 30, 2010. The first columns represent the median debt from the Federal Family Educational Loans (FFEL) program and the William D. Ford Direct Loan (DL) program. The second column represents the median amount of loans students received from private lenders, which include, but are not limited to, loans made expressly for educational expenses by financial institutions, credit unions, institutions of higher education or their affiliates, and States and localities. The third column represents the median amount that students owed in institutional financing and loans upon completion of the program.

Some programs may not be listed because the program was recently opened or has too few students to calculate a median loan debt rate.

OPEID CIP CL	Program Name	Degree	# of Completers	# of Borrowers	Federal Student Loans	Private Loans	Institutional Financing
					Median Debt	Median Debt	Median Debt
00458600 / 11.0103 / 02	Associate of Applied Science in Information Technology	Associate	37	35	\$18,178	\$0	\$0
00458600 / 22.0302 / 02	Associate of Applied Science in Paralegal Studies	Associate	13	13	\$13,878	\$0	\$0
00458600 / 43.0104 / 02	Associate of Applied Science in Criminal Justice	Associate	52	51	\$18,188	\$0	\$0
00458600 / 43.0104 / 03	Bachelor of Science in Criminal Justice	Bachelor	19	18	\$24,750	\$0	\$0
00458600 / 51.0801 / 02	Associate of Applied Science in Medical Assisting	Associate	57	55	\$19,574	\$0	\$0
00458600 / 51.3901 / 01	Practical Nursing	Diploma	51	49	\$12,689	\$0	\$0
00458600 / 52.0201 / 02	Associate of Applied Science in Business Administration	Associate	33	32	\$17,606	\$0	\$0
00458600 / 52.0201 / 03	Bachelor of Science in Business Administration	Bachelor	16	16	\$19,802	\$0	\$0
00458600 / 52.0301 / 02	Associate of Applied Science in Accounting	Associate	14	13	\$11,528	\$0	\$0

* Figures do not include capitalization of interest

**Institutional debt is as of the graduation date

039-Kaplan University – Des Moines, Iowa

Distribution Date: 7/1/2011

Next Distribution Date: 7/1/2012



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Kaplan University: Mason City – Median Loan Debt

This median loan debt rate was calculated by determining the loan debts of students who completed the program between July 1, 2009, and June 30, 2010. The first columns represent the median debt from the Federal Family Educational Loans (FFEL) program and the William D. Ford Direct Loan (DL) program. The second column represents the median amount of loans students received from private lenders, which include, but are not limited to, loans made expressly for educational expenses by financial institutions, credit unions, institutions of higher education or their affiliates, and States and localities. The third column represents the median amount that students owed in institutional financing and loans upon completion of the program.

Some programs may not be listed because the program was recently opened or has too few students to calculate a median loan debt rate.

OPEID CIP CL	Program Name	Degree	# of Completers	# of Borrowers	Federal Student Loans	Private Loans	Institutional Financing
					Median Debt	Median Debt	Median Debt
00458600 / 11.0103 / 02	Associate of Applied Science in Information Technology	Associate	11	11	\$19,040	\$0	\$0
00458600 / 43.0104 / 02	Associate of Applied Science in Criminal Justice	Associate	13	13	\$19,800	\$0	\$0
00458600 / 51.0801 / 02	Associate of Applied Science in Medical Assisting	Associate	20	20	\$21,151	\$0	\$0
00458600 / 52.0201 / 02	Associate of Applied Science in Business Administration	Associate	20	20	\$20,050	\$0	\$0
00458600 / 52.0201 / 03	Bachelor of Science in Business Administration	Bachelor	24	24	\$26,960	\$0	\$0

* Figures do not include capitalization of interest

**Institutional debt is as of the graduation date

040-Kaplan University – Mason City, Iowa

Distribution Date: 7/1/2011

Next Distribution Date: 7/1/2012

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Kaplan University: Council Bluff – Median Loan Debt

This median loan debt rate was calculated by determining the loan debts of students who completed the program between July 1, 2009, and June 30, 2010. The first columns represent the median debt from the Federal Family Educational Loans (FFEL) program and the William D. Ford Direct Loan (DL) program. The second column represents the median amount of loans students received from private lenders, which include, but are not limited to, loans made expressly for educational expenses by financial institutions, credit unions, institutions of higher education or their affiliates, and States and localities. The third column represents the median amount that students owed in institutional financing and loans upon completion of the program.

Some programs may not be listed because the program was recently opened or has too few students to calculate a median loan debt rate.

OPEID CIP CL	Program Name	Degree	# of Completers	# of Borrowers	Federal Student Loans	Private Loans	Institutional Financing
					Median Debt	Median Debt	Median Debt
00458600 / 43.0104 / 02	Associate of Applied Science in Criminal Justice	Associate	13	13	\$19,430	\$0	\$0
00458600 / 51.0801 / 02	Associate of Applied Science in Medical Assisting	Associate	22	22	\$20,619	\$0	\$0
00458600 / 52.0201 / 02	Associate of Applied Science in Business Administration	Associate	12	12	\$20,720	\$0	\$0
00458600 / 52.0201 / 03	Bachelor of Science in Business Administration	Bachelor	14	14	\$26,055	\$0	\$0

* Figures do not include capitalization of interest

**Institutional debt is as of the graduation date

094-Kaplan University – Council Bluff, Iowa

Distribution Date: 7/1/2011

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