

Iowa College Student Aid Commission
March 16, 2012



IOWA COLLEGE STUDENT AID COMMISSION

Guiding Statements

Our Mission

We advocate for, and provide a continuum of services to support, Iowa students and families as they explore and finance educational opportunities beyond high school.

Our Motto

Your Financial Aid Connection.

Our Vision

All Iowans can achieve an education beyond high school.

Our Guiding Principles

We believe in the value of education and our commitment is to:

- Put students first.
- Uphold the public trust.
- Develop and empower a motivated, compassionate, and professional team.
- Create and nurture internal and external partnerships that benefit our customers.
- Provide services to our customers that exceed expectations and address their changing needs.
- Respect and honor the dignity of each other and all those we serve.

IOWA COLLEGE STUDENT AID COMMISSION

A G E N D A

March 16, 2012

10:00 a.m.

Iowa College Student Aid Commission Conference Room

- *1. Minutes of Meeting.....Tab A**
 - **February 2, 2012 Commission Meeting**
 - **February 2, 2012 Retreat**

- 2. Executive Director’s ReportTab B Misjak**

- *3. Postsecondary Registration.....Tab C Small**
 - **Franklin University**
 - **Nova Southeastern University**
 - **Creighton University**

- *4. Administrative Rule.....Tab D Leeper**
 - **Health Care Professional Recruitment Program**
 - **Iowa State Fair Scholarship**

- 5. Committee ReportsTab E**
 - Legislative Committee..... Commissioner Adams**

- 6. Staff ReportsTab F**
 - **Administrative Budget/Expenditure Summary.....Krueger**
 - **I Have A Plan Iowa™ Update.....Ntem**
 - **Forgivable Loans vs. Loan RepaymentBrown**

- 7. Adjournment**

*** Indicates Action Item**

UPCOMING MEETING DATE:

May 18, 2012

IOWA COLLEGE STUDENT AID COMMISSION

MINUTES OF MEETING

February 2, 2012

4:00 p.m.

**Iowa College Student Aid Commission
603 East 12th Street, 5th Floor, Des Moines, Iowa 50319
Conference Room**

Members Present:

Janet Adams	Rob Denson
Bob Donley	Randy Feenstra
Crystal Ford	Ron Jorgensen
Fred Moore	Herman Quirnbach
Doug Shull	Kelli Todd
Roger Utman	Karolyn Wells
Cindy Winckler	

Members Absent:

Terrence Martin

Staff Present:

Nancy Ankeny	Todd Brown
Heather Doe	John Gilman
Anthony Girardi	Deb Krueger
Julie Leeper	Karen Misjak
Dan Powers	Bobbi Pulley
Carolyn Small	Ashley Wendt

Attorney General Present:

David VanCompernelle

Guests Present:

Dr. Louis Berger	Clarkson College
Linda Fandel	Governor's Office
Jason Glass	Iowa Department of Education
Diana Gonzalez	Board of Regents
Kim Hoyt	University of Southern California
Lois Leytem	Capri College
John Parker	Iowa Student Loan
Dan Richins	Ashford University
Dr. Richard Thompson	Jones International
Andrew Wick	Jones International
Dan Winegarden	Member of the Public

Call to Order

The Iowa College Student Aid Commission met for a regularly scheduled meeting on February 2, 2012. Commission Chair Adams called the meeting to order at 4:00 p.m. with a quorum present.

Amended Agenda

Chair Adams requested an amendment to the agenda removing the Administrative Rules because all needed information has not been received.

Motion: Commissioner Shull moved to approve the amended agenda removing the Administrative Rules. Commissioner Moore seconded the motion which passed unanimously.

Minutes of Meeting

Motion: Commissioner Ford moved to approve the November 18, 2012 and December 13, 2012 Meeting Minutes as written. Commissioner Utman seconded the motion which passed unanimously.

Executive Director's Report

Ms. Misjak shared that the financial aid application has seen a huge increase in applications. Upon completion of the FAFSA, all Iowa resident applicants have the option to link to the Iowa Financial Aid Application directly from their FAFSA confirmation page, and transfer their demographic information to the Iowa application. This streamlines the state financial aid application process for Iowa applicants and ensures all Iowa applicants are aware of the Iowa Financial Aid Application.

GEAR UP Iowa staff challenged their entire cohort to do a community service project. Mr. Gilman said this challenge was to come up with a solution for reducing student loan debt. There were two schools that decided to participate, Columbus Junction High School and West High School- Davenport. Students at these schools created presentations and went out into their communities to share their solutions. Staff went to Columbus Junction for the first presentation and Mr. Gilman shared that staff felt the group went beyond what was expected. At this presentation there were 251 parents and students that attended and only 73 of them were from the GEAR UP cohort. Mr. Gilman invited all Commissioners to attend the second presentation held by the students at West High School- Davenport on Monday, February 6, 2012 at 1:00 p.m. Mr. Gilman said both groups of students will be attending the National GEAR UP Conference next July in Washington, D.C. where they will present their solutions in an interest session for conference attendees.

Mr. Gilman shared that the GEAR UP Iowa Success Center has been open for 14 weeks and has recently moved to a 30 seat lab on the first floor. The Success Center partnered with Des Moines East High School, and Mr. Gilman said the goal is to have the 120 students that began the year without enough credits to be in the sophomore class end the school year on track. Commissioner Winckler asked if there is adult supervision in the lab during the operating hours. Mr. Gilman said a licensed teacher as well as a GEAR UP staff member is in the lab when students are present and that Des Moines East hired the teacher.

Ms. Doe presented highlights from the Annual Report and handed out the Condition of Higher Education Report, which can also be found on the Commission's website in the Higher Education Data Center. Ms. Doe said this report is an overview of the challenges and data in relation to educational attainment, college readiness, affordability and the future employability of the citizens of Iowa.

Legislative Committee Report-Internship Proposal

Commissioner Todd shared her Internship Proposal with Commissioners and said students have expressed an issue locating adequate internship opportunities in Iowa. Commissioner Todd requested support for her proposal from the Commission. Commissioner Todd introduced Dan Winegarden, a parent of a college student. Mr. Winegarden said that internships provide students with a reference that is able to speak on their work abilities and not just the education they have received. Mr. Winegarden believes internships help students learn skills in a far less risky place. Mr. Winegarden expressed his support for Commissioner Todd's proposal and finished by saying when a student graduates from college with a job, that it is the best thing a parent can ask for. Commissioner Winckler asked if there is any language for this proposal prepared. Commissioner Todd said she was waiting for support from the Commission and will work on language following that endorsement. Commissioner Moore said he supports the concept, but is not sure on the timing.

Motion: Commissioner Utman moved to approve the Commission's support of the Internship Proposal. Commissioner Todd seconded the motion. The motion passed with Doug Shull, Karolyn Wells, Fred Moore and Robert Denson voting nay.

Commissioner Todd left the meeting at 4:37 p.m.

Legislative Committee Report-Proposed Legislation Discussion

Ms. Misjak introduced Jason Glass, Director of the Iowa Department of Education (IDE) and Linda Fandel from the Governor's Office. Mr. Glass said a merger plan has been put together for the IDE and Iowa College Aid, and that ultimately the decision will rest with the Governor and Legislature. Mr. Glass handed out an outline with remarks addressing questions previously provided by Commissioners. Mr. Glass indicated that Iowa College Aid has a high level of abilities, and his long term goal is to continue the services currently provided by the Commission.

Commissioner Quirnbach asked for the rationale of the merger. Mr. Glass explained that a merger addresses some overlap in services and offers the possibility of expanding current services and getting the message out to more people. Mr. Glass complimented the publications currently produced by Commission staff and said he feels leverage can be gained by working together.

This merger would create a new division within the IDE. Mr. Glass said there are a number of divisions in the IDE, and Iowa College Aid would become the Division of College Student Aid. Ms. Misjak would be the Division Administrator on the Senior Staff of IDE and current staff would become staff of the IDE. Some redundancies would need to be addressed regarding accounting functions, human resources, and information technology. Mr. Glass said the number one priority would be to not interrupt the services provided by the Commission.

Mr. Glass said the current Commission would become the Iowa College Student Aid Council with the currently appointed Commissioners becoming the initial council members. Mr. Glass asked Commissioner Utman to explain how a council works under the IDE. Commissioner Utman said the council provides input to the State Board of Education (State Board) and asks for their approval. Commissioner Quirimbach asked if the council members would be able to give input directly to legislators. He also noted that there have been times when staff has complied with directives from the Governor's office and Commissioners have had an independent voice on a number of programs. Commissioner Moore gave the example of the budget this year and how Commissioners were able to share their opinions with the Governor. Commissioner Jorgensen asked if the council will include legislators. Mr. Glass said all currently appointed Commissioners will remain on the council. Mr. Glass advocated for the merger with IDE and said he does not micromanage his division directors and is very impressed with the staff of the Commission. Mr. Glass said he does not have the expertise to run Iowa College Aid and intends to allow Iowa College Aid to run itself. He would provide support by advocating for the Division of College Student Aid.

Commissioner Jorgensen asked if the merger was for financial reasons and cost savings or for improved service levels. He also asked if there will be a fiscal note documenting the cost savings. Mr. Glass responded that there really are not cost savings other than the redundancies in human resources and accounting. Mr. Glass believes being a part of a larger agency would make funding fluctuations less impactful and feels that working together would open doors to reaching more students. Commissioner Jorgensen asked if this merger is being modeled after different states. Ms. Misjak said there is talk in other states about doing something similar. Mr. Glass said this is an idea that was presented to the Legislature as a bill; the goal is to continue the high quality of services and possibly expand services.

In a response to a question from Commissioner Moore, Mr. Glass said the visibility of what the Iowa College Aid is trying to accomplish can be enhanced by being part of the IDE and, that IDE has a strong commitment to increasing the services provided to Iowa students. The IDE is an executive agency and decisions are made less by the State Board and more by the Governor. The State Board does have the authority to promulgate rules. Commissioner Moore said the current Governor supports an increase to the Iowa Tuition Grant, while the previous Governor did not. Commissioner Moore felt that moving the funding mechanism of the Iowa Tuition Grant under IDE that the funding stream could be lost. This decision could mean that the State Board would move the state a step closer to a super licensing board. This board would be responsible for approving all programs offered at higher education institutions in the state, including independent colleges. Commissioner Moore said he had an opportunity to speak with a representative from Illinois and it currently takes a year to get a program approved, which is also complicated by the fact that the Federal government requires all institutions to be registered in the state. Commission staff is swamped with the applications for registrations as it is now. Commissioner Moore is worried about future governance.

Chair Adams asked what the current make up of the State Board is and if there are any representatives from higher education. Mr. Glass said there is not a seat designated for higher education. Commissioner Quirimbach felt it would be appropriate to expand the State Board to include seats for higher education if this merger were to take place and that the Iowa College Aid should retain its right as an independent voice to the legislature. Commissioner Quirimbach noted that the bill has not been filed in either the House or Senate and that it would have to be a committee bill for which the timeframe is getting short. He also said the demise of the Federal Family Education Loan Program has changed the functionality of the Commission and that it is appropriate to analyze the function of the agency. However, he does not believe there will be enough time to review the bill during this current session. Mr. Glass said the merger is an idea and that IDE and Iowa College Aid can proactively think about where it can go in the future.

Commissioner Quirnbach thinks it would be helpful to get more specifics about the division and the functions the Commission would serve as well as what the specific gains would be. Mr. Glass said expanding the State Board would be a positive step, but is unable to speak for the State Board. Chair Adams asked if there would be one general budget for the IDE which would be broken down to each division. Mr. Glass responded there would be line items for each of the Commission's programs within the College Student Aid Division.

Legislative Committee Report

Ms. Leeper provided Commissioners with a list of bills relating to Iowa College Aid that she is currently following.

Commissioner Jorgensen said there have been issues with the functioning and timing on the I Have A Plan Iowa™ web portal, and said Representative Taylor offered a bill to require the Commission to request information from the school districts on a quarterly basis and give this information to the Legislative Oversight committee which would be able to cancel the mandate that is required of schools if necessary. The bill was not released from committee; however, Commissioner Jorgensen assured Representative Taylor that Iowa College Aid staff would report system performance and reports from schools to Commissioners. Ms. Misjak said staff has addressed this request and will handle the issue of reporting the status of the system to Commissioners as a "staff report" at each scheduled Commission Meeting.

Jones International University

Ms. Small said staff recommends denying Jones International University's application for postsecondary registration in Iowa. Commissioner Jorgensen asked if a limit on how long the university has to teach these students out should be set. Commissioner Moore asked if a motion could be proposed to allow Ms. Small to work with the school on an end date for the students to finish their programs. Ms. Small said the 27 remaining students are not all enrolled in the same program and will have different graduation dates. Commissioner Moore asked what a reasonable end date could be for these students. Mr. Thompson said that some of the students are in masters programs and those programs are shorter in length. He would like to work with the Commission to set a date for the Masters level students, a date for those that are close to finishing an undergrad program and a date for the recently enrolled students. Mr. Thompson added that eight of the students are scheduled to graduate this year and the others are set to graduate in 2013 or later, JIU will immediately begin to help the recently enrolled students to find other education options.

In response to a question from Commissioner Donley, Mr. Thompson said the sanction is a non adverse action, which is only a warning that requires them to be monitored. The next visit from the Higher Learning Commission (HLC) will be on January 28, 2013. Ms. Small said if JIU is able to remove the notice from the HLC, they will be eligible for postsecondary registration in Iowa.

Commissioner Donley posed the question, of what will happen if one of the eight students scheduled to graduate this year are not able to do so because of a life event? Commissioner Winckler asked how the credits will transfer to another institution. Ms. Small said JIU remains accredited and are just under a notice which shouldn't affect the credits. It is up to the accepting institution to determine which credits they will allow to transfer.

Ms. Small asked JIU representatives where they are with the State's tuition refund policy. Mr. Wick said they will put a policy in place for the Iowa resident students which will give them 100% of their tuition at the 50% course completion mark, and 40% of their tuition at the 60% course

completion mark. Ms. Small said it appears this will meet the Iowa requirement, but will wait until she is able to review the written proposal.

Commissioner Moore called the question, which passed unanimously.

Motion: Commissioner Moore moved to deny Jones International University's application for postsecondary registration in Iowa, and requests that Carolyn Small work with JIU to identify an end date for the 27 Iowans who are currently enrolled in JIU online programs. Permit JIU's Iowa-based faculty member to fulfill contract commitments that end on April 6, 2012. JIU must cease operational activity in Iowa on and after April 7, 2012. Commissioner Donley seconded the motion which passed unanimously.

Clarkson College

Motion: Commissioner Donley moved to approve Clarkson College's application for an amendment to its Iowa registration so that the college is authorized to provide a portion of its residential (i.e., on-campus) programs at an Iowa location. Commissioner Shull seconded the motion which passed unanimously.

University of Southern California

Motion: Commissioner Shull moved to approve the University of Southern California's application for an amendment to its Iowa registration to add a practitioner preparation program. Commissioner Utman seconded the motion which passed unanimously.

Postsecondary Registration Discussion

Agenda item deferred to next Commission Meeting.

Staff Reports

Ms. Krueger presented the FY 2012 Revenue and Expenditure Summary.

Mr. Girardi presented the Iowa College Student Aid Commission's Strategic Plan. Ms. Misjak said this plan was done in 2010 and has been updated to the current year. Mr. Girardi added that staff received a directive from the Governor's office to align the agency goals with the Governor's Policy Goals. The Strategic Plan was sent to the Governor's office the first part of January.

Commission adjourned at 6:15 p.m.

JANET ADAMS, CHAIR

CRYSTAL FORD, VICE CHAIR

IOWA COLLEGE STUDENT AID COMMISSION

MINUTES OF RETREAT MEETING

February 2, 2012

6:00 p.m.

**Iowa College Student Aid Commission
603 East 12th Street, 5th Floor, Des Moines, Iowa 50319
Conference Room**

Members Present:

Janet Adams	Bob Donley
Crystal Ford	Herman Quirnbach
Doug Shull	Karolyn Wells
Cindy Winckler	

Members Absent:

Rob Denson	Randy Feenstra
Ron Jorgensen	Terrence Martin
Fred Moore	Kelli Todd
Roger Utman	

Staff Present:

Anthony Girardi	Deb Krueger
Julie Leeper	Karen Misjak
Ashley Wendt	

Attorney General Present:

David VanCompernelle

Guests Present:

John Parker, Iowa Student Loan

Call to Order

The Iowa College Student Aid Commission met for a retreat following the February 2, 2012 Commission Meeting. Commission Chair Adams called the meeting to order at 6:00 p.m., there was not a quorum present.

Retreat

Commissioners met to discuss the Pros and Cons of a potential merger of the Iowa College Student Aid Commission with the Iowa Department of Education. The following is a list of Pros and Cons of the potential merger.

Pros	Cons
<ol style="list-style-type: none">1. Potential for Cost Savings after Seeing Fiscal Note.2. Potential for Improved Services.3. Reach to Parents and Students to Provide Services.4. Enhanced Visibility for the Commission.5. Easy Access to Relevant Data from the Department of Education.6. Allow Better Analysis of Issues.7. Ease of Reaching K-12 Students to Meet their Needs.	<ol style="list-style-type: none">1. Potential Loss of Independent Voice.2. Decreased Visibility of the Agency that Administers Aid Programs.3. Potential Lack of Expertise on the Board of Education to Address Issues of Higher Education.4. Potential for a Super Licensing Board.5. Limited Time Frame During Legislative Session.6. High Work Load for Legislature in Considering the Proposal this Session.7. Budget Implications Would Have to be addressed by Education Appropriations.8. Potential Change in Federal Funding because of the Change in Governance Structure – May Require Return of Funding.9. No Guarantee that the Funding the Commission Currently has would be maintained – What would be the Negative Impact on the Funds that the Commission Now Has?10. Staff Information Loss when Divisions are merged.11. Differentiation of Grants and How They Serve Students.12. Loss of Autonomy of Data.13. Ability to Report Data.

Commissioner Donley said that staff should look at current federal grants that the Commission has to determine the impact if the structure of the Commission changed during the term of a multi-year grant.

Commission Chair Adams is concerned about the structure of the staff. The current staff understands the ins and outs of how the Commission works and their work is very different from that of the Iowa Department of Education. For example, if you mix the Commission's Information Technology staff with the Department of Education's Information Technology staff, what knowledge would be lost?

Commissioner Ford is concerned that the Commission's current programs will be lumped together rather than continuing as individual programs.

Commissioner Winckler questioned the loss of autonomy; specifically, the data we are able to report. She stated that she has always used the very first part of the Iowa Department of Education's Condition of Education data because of the data points for the state as a whole, how it compares regionally, and how the state compares nationally and knows there is no other place to find this information. In this year's report all that data has been eliminated. Will the Department of Education allow the Commission to continue to publish reports such as the Condition of Higher Education and other current reports and publications?

Ms. Misjak said that numerous code requirements for reporting would no longer be required or would become the responsibility of Iowa Department of Education, for example the Annual Report. Also, our outreach services reach the K-12 students because, if the Commission waits for students to graduate from high school it is too late for them to understand the importance of taking the right courses in high school, financial literacy and higher education. The data shows if students do not graduate from high school, they are more likely to be incarcerated. It is a job for everyone to reach these students. Ms. Misjak invited all Commissioners to visit the students that are in the GEAR UP Iowa Success Center.

Commissioner Quirnbach agrees that the two agencies are interlocking and asks if the Commission would be more effective by merging with the Iowa Department of Education.

Commissioner Winckler said that the Department of Education does not reach K-12 students, they reach systems. Commission staff has direct links with counselors and students in the schools and have formed relationships.

Commissioner Donley stressed that a merger between two agencies is a process and not an event. There is a limited amount of time where a lot needs to be done and this bill has not been discussed with the Education Chair in the House. Commissioner Quirnbach agreed that the timeline is very cramped and the Bill would need to be out of committee by the 24th of February, but, if given to him, he will file it as a committee bill to engage it in conversation on the House side. Commissioner Quirnbach suggested that all Commissioners sit down and study the bill closely, and suggested that two seats be added to the State Board of Education to include one representative from public higher education and one from private higher education.

Commissioner Shull said that Jason Glass was very complementary of the Commission staff and the services that the Commission provides. Ms. Misjak said that it is easy to work with Jason Glass.

Retreat adjourned at 6:45 p.m.

JANET ADAMS, CHAIR

CRYSTAL FORD, VICE CHAIR

IOWA COLLEGE STUDENT AID COMMISSION

Executive Director's Report March 2012

Senate Study Bill 3139

Senate Study Bill 3139, which proposed merging the Commission into the Iowa Department of Education, failed to be addressed by the Senate Education Committee by the end of this Session's first funnel week. Therefore, it is not expected to see any further action during the current Legislative session. It is likely that the Commission's Legislative Committee will review the proposal and bring recommendations to the full Commission sometime this summer.

April Designated as Financial Literacy Awareness Month

Over the past several years, the month of April has been recognized as National Financial Literacy Month. To promote the importance and build awareness of financial education in Iowa, Governor Branstad will proclaim April as Financial Literacy Awareness Month in Iowa during a ceremony to be held on Wednesday, March 28. The signing ceremony will occur at 3:45 p.m. in the Governor's formal office. I would like to extend an invitation to any Commissioner who would like to attend. During the month of April, staff will increase activity to promote financial literacy awareness. Plans include Iowa Financial Literacy Program certification ceremonies and additional student and family outreach. The overarching goal is to help Iowans become more aware and educated about managing their fiscal resources effectively and avoid deceptive or predatory practices.

Real World Design Challenge

GEAR UP Iowa was one of the sponsors for the Real World Design Challenge competition held Saturday, February 18 at the Science Center of Iowa. A team of students; Pardeep Saini, Amber Sawvell, and Eli Shellabarger from Davenport West High School won the competition and GEAR UP Iowa Training Specialist Erma Mujic served on the panel of state competition judges. Saini and Sawvell are members of the GEAR UP Iowa cohort.

The Real World Design Challenge (RWDC) is an event held annually which provides high school students the chance to apply things they've learned in the classroom to technical problems facing Science, Technology, Engineering, and Mathematics professions. The three student team from Davenport was presented the Governor's Cup by Lt. Governor Kim Reynolds and will represent Iowa in the RWDC national finals in Washington D.C. on April 20-23.

The teams shared their design for an efficient, low-carbon-emission and environmentally-friendly personal light sport aircraft as well as their 2,000-word essay about what they would see and do if they were given the chance to fly their craft across the country.

IOWA COLLEGE STUDENT AID COMMISSION

Franklin University Application for Postsecondary Registration in Iowa March 2012

RECOMMENDED ACTION:

Approve the application for postsecondary registration in Iowa for Franklin University with a waiver of the full-time, Iowa-resident faculty member or program coordinator requirement of administrative rules.

As a condition of registration, Franklin University must notify the Commission within 90 days of the date it establishes a practicum site for an Iowa student enrolled in a distance education program, or it adds a new Iowa-based partner to its Community College Alliance program.

Registration Purpose

Iowa Code Section 261B.3 requires registration with the Commission for “a school that maintains or conducts one or more courses of instruction including courses of instruction by correspondence or other distance delivery method, offered in this state...” Commission staff implemented a policy of requiring an out-of-state school that offers a course of instruction via distance delivery to register in Iowa if some aspect of the school’s distance education programs or its operations relative to distance education programs occurs at a location in Iowa. This could occur, for example, when a school’s distance education program requires a student to complete, a clinical, practicum, or internship/externship that the student participates in at a location in Iowa, or when the school conducts recruiting activities for its distance education programs at a physical location in Iowa or employs instructors in its distance education programs that work for the school remotely from a physical location in Iowa.

Franklin University requests registration in order to offer associate, baccalaureate, and graduate degree programs in Iowa via distance education. Under the Commission’s current policy regarding distance education providers, staff required the University to register for the following reasons:

- Franklin University permits Iowans who are admitted as Franklin University baccalaureate degree-seeking students to complete up to 24 credit hours of coursework at Eastern Iowa Community College, North Iowa Community College, or Northwestern Iowa Community College through agreements the University maintains with these Iowa community colleges.
- Franklin University’s online programs require an internship or practicum that, for an Iowan, will occur at an Iowa location
- Franklin University employs Iowa-resident adjunct faculty who work remotely and provide instruction for its distance education programs.
- While Franklin University is not actively promoting its online programs in Iowa, it seeks authorization for any future student recruitment activities it may wish to conduct at Iowa locations and for the purpose of maintaining or expanding its partnerships with Iowa community colleges.

Background

Franklin University is a private, non-profit institution that maintains its main campus at 201 South Grant Ave., Columbus, Ohio. The University's chief executive officer is Dr. David R. Decker, at the same address. Franklin University is registered with the Iowa Secretary of State's office as a foreign non-profit corporation. Its registered agent is CT Corporation System, 500 East Court Ave., Des Moines, IA 50309.

Programs Offered In Iowa

Franklin University applied for registration to offer Iowans the distance education programs listed below. Estimated tuition charges and applicable fees are listed separately. Costs for 3 semesters noted below in the baccalaureate degree programs apply in the case of a student who enrolls at Franklin University after completing an associate degree at one of the University's Community College Alliance partners (see below).

- Associate of Science in Accounting - \$26,400
- Associate of Science in Business Administration - \$26,400
- Associate of Science in Computer Science - \$30,560
- Associate of Science in Financial Management - \$26,400
- Associate of Science in Forensic Accounting - \$26,400
- Associate of Science in Information Technology - \$30,560
- Bachelor of Science in Accounting - \$16,440 (2 yrs.); \$32,880 (4 yrs.)
- Bachelor of Science in Allied Healthcare Management - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Applied Management - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Applied Psychology - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Business Administration - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Business Economics - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Business Forensics - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Communications - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Computer Science - \$19,040 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Criminal Justice Administration - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in eMarketing - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Financial Management - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Forensic Accounting - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Healthcare Information Systems - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Healthcare Management - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Human Resources Management - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Information Security - \$19,040 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Information Technology - \$19,040 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Interactive Media Design - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Interdisciplinary Studies - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Management - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Management Information Sciences - \$19,040 (3 semesters); \$50,820 (4 yrs.)

- Bachelor of Science in Marketing - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Operations & Supply Chain Management - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Public Relations - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Public Safety Management - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Safety, Security & Emergency Management - \$16,440 (3 semesters); \$50,820 (4 yrs.)
- Bachelor of Science in Web Development - \$19,040 (3 semesters); \$50,820 (4 yrs.)
- Master of Business Administration - \$17,340
- Master of Science in Accounting - \$17,340
- Master of Science in Computer Science - \$25,340
- Master of Science in Instructional Design & Performance Technology - \$16,815
- Master of Science in Marketing & Communication - \$17,340

Fees – Undergraduate Students

- Initial processing fee: \$25 (nonrefundable)
- College Level Examination Program (CLEP): \$92
- Franklin University's Proficiency Examination per credit hour attempted: \$40
- Prior Learning Portfolio evaluation per credit hour requested: \$50
- Deferred tuition application fee (non-refundable): \$50
- Graduation application fee: \$55
- Late payment fee for deferred tuition reimbursement plan: \$100
- Returned check processing fee: \$25
- Standard tuition: \$375 per credit hour
- Tuition per credit hour for Computer Science, Graphics, Web Development, Information Technology & Management Information System courses: \$440

Fees – Graduate Students

Application fee (non-refundable): \$30

Advance deposit (non-refundable): \$100

Deferred tuition application fee (non-refundable): \$50

Graduation application fee (non-refundable): \$75

Late payment fee for deferred tuition reimbursement plan: \$100

Returned check processing fee: \$25

Standard tuition: \$540 (first credit hour cost is considered a non-refundable deposit applied to the trimester of enrollment)

Tuition per credit hour for M.S. Computer Science: \$605

Tuition per credit hour for M.S. Instructional Design & Performance Technology: \$475

Students may complete any of the University's programs entirely online. Many of the University's undergraduate programs require general education courses, such as science courses, one of which must include a laboratory component. For students who do not transfer in hours from a residential program that fulfill the science course requirements, the University's natural science courses include an online, virtual laboratory component. The University provided staff with a sample of the virtual laboratory component, learning outcomes, and its methodology for measuring student progress toward course objectives. The sample included a description of how a virtual laboratory experience may be

manipulated by the student to test hypotheses and how communication occurs between students and instructors in the online class.

Community College Alliance Program

Franklin University has established a Community College Alliance Program (CCA). Iowa residents enrolled at Eastern Iowa Community College, North Iowa Community College, or Northwest Iowa Community College may achieve a baccalaureate degree without leaving their local community. These students finish their associate degree at the community college. Upon admission to Franklin University, the University accepts all credits earned at the community college toward the University's baccalaureate degree program. Franklin University also offers the student the option to complete up to 24 additional semester credit hours of coursework at the community college, which count as credit toward the Franklin University baccalaureate degree program. The student completes an additional minimum of 40 semester credit hours via distance education delivery by Franklin University.

Practica

Two of the University's distance education programs permit Iowa students to fulfill curriculum requirements by completing a practicum at an Iowa location: the Bachelor of Science in Criminal Justice Administration program and the Master of Science in Instructional Design and Performance Technology program. The University provided its Internship Manual that explains the responsibilities of the student, Franklin faculty academic supervisor, and on-site internship supervisor.

Registration Compliance

Franklin University is accredited by the Higher Learning Commission.

As required by Iowa Code Section 261B.4, the University disclosed its policy on refunding tuition charges for withdrawn students. The policy is disclosed in the University's Academic Bulletin at https://www.franklin.edu/file_source/franklin/files/bulletin/academic-bulletin-12-11.pdf. The school's specific tuition refund policy is not a criterion for registration.

Administrative rules specifically require the school to comply with the requirements of Chapter 261.9(1) "e" through "h". (Note: Iowa Code Chapter 261.9(1)(h) does not exist.)

- Iowa Code Section 261.9(1)(e) requires a school to maintain and disseminate a drug and alcohol abuse policy that includes sanctions for violation of the school's policy and information about the availability of drug or alcohol counseling or rehabilitation. Iowa Code Section 261.9(1)(f) requires a school to maintain and disseminate a sexual abuse policy that includes information about counseling opportunities and reporting instances of sexual abuse to school officials and law enforcement. These requirements duplicate policies and disclosures required by the federal Department of Education for a school that participates in the federal student aid programs. Franklin University provides these disclosures on its web site at <http://www.franklin.edu/student-services/safety-and-security-services/annual-security-report> and <http://www.franklin.edu/student-services/campus-information/university-policies/drug-free-schools-and-communities-act>
- Iowa Code Section 261.9(1)(g) requires a school to maintain a special policy concerning institutional charges for members of the Iowa National Guard or reserve members of the U.S. Armed Forces, or the spouse of such a member if the member has a dependent child, when the

service member or spouse must withdraw from the school because the service member has been called to active (Iowa) state or federal military duty or service. During the application review process, Franklin University worked cooperatively with staff to develop a policy that addresses Iowa's requirements. As of the date of this recommendation, the University is in the final stages of modifying its policy to include not only the option of a full tuition refund, but also a full refund of mandatory fees as required by law. The University provided staff with written assurances that this policy will be in place and ready for implementation upon registration approval. Franklin's policy is more inclusive than required in that it applies to all spouses, partners, and dependent children of deployed service members.

- In its registration application, the University affirms its willingness to comply with the requirements of Iowa Code Chapter 261.9, as stipulated by Iowa Code Section 261B.4(8). Chapter 261.9 requires disclosure to students of information about the school's programs, charges, tuition refund policies, whether a certificate or diploma awarded by the school is applicable toward a degree program the school offers, and the identity of the school's accrediting agency. These disclosures are duplicative of the federal Department of Education's student consumer information disclosure requirements for a school that participates in the federal student aid programs and are disclosed to students in the University's Academic Bulletin at http://www.franklin.edu/file_source/franklin/files/bulletin/academic-bulletin-12-11.pdf

Franklin University assures that, to preserve student records, it will:

- Retain records according to established records retention schedules
- Maintain active and inactive records in appropriate storage equipment and locations
- Preserve records of historical significance
- Protect sensitive or private information using secure methods of recordkeeping and disposal
- Identify and protect vital and archival records
- Discard in an approved manner records no longer required
- Arrange for the orderly transfer of inactive records to designated off-site storage

Any current or former student wishing to obtain a transcript may do so online at:

<http://franklin.edu/student-services/registrar/transcripts/>

Franklin University affirms that it will comply with the provisions of Iowa Code Section 261B.7, which states, "Neither a school nor its officials or employees shall advertise or represent that the school is approved or accredited by the Commission or the State of Iowa *nor shall it use the registration as a reference in promotional materials.*" Commission staff believes that, provided a school does not claim "approval" or "accreditation," the school serves the public's interests if it discloses that it is registered with the Commission, and provides contact information for the Commission to whom Iowa residents may direct inquiries or express concerns about the school. Staff requests that the Commission permit this limited disclosure under these conditions.

The University complied with the following additional Administrative Rule requirements for a registration applicant:

- The University submitted the report of an independent auditing firm, Crowe Horwath, dated October 12, 2010, for the institutional fiscal years ending July 31, 2010 and 2009. The auditing firm expressed its opinion that the University's financial statements present fairly, in all material respects, the school's financial position.

A private non-profit school that participates in the federal student aid programs must maintain a composite score, based on a three factor financial responsibility ratio, of at least 1.5 in order to be determined financially responsible without additional oversight. Staff did not find that the independent auditing firm reported or tested the University's composite score. The most recent composite score available from the federal Department of Education for the University is for institutional fiscal years that ended on July 31, 2009; the University's composite score was 2.2.

- The University discloses in its application how it provides students with access to learning resources, through its Nationwide Library. Students have access to services provided electronically or by phone at the University's main campus in Columbus, Ohio, during its hours of operation 8 am – 10 pm Monday through Thursday, 8 am to 5 pm Friday, 8 am – 4 pm Saturday and 1 pm – 4 pm Sunday (all Eastern Standard Time). Research assistance is available from a staff of eight full-time librarians, who are equipped to assist students remotely by phone, by email, and instant message. The University Library makes a concerted effort to offer most books and periodicals in electronic format. The library has a vast collection of electronic books, journals and databases, which are accessible 24 hours a day, 7 days a week. The University also holds memberships in strategic library resource consortiums, OhioLINK and OhioNET which include electronic journals, ebooks, digital films, images, and multimedia content. The Library also subscribes to many stand-alone databases, e.g., Standard & Poor's, Morningstar, the Business and Company Resource Center, Global Issues in Context, Academic Search Complete, ACLS Humanities, and netLibrary.

Tutoring services are provided to online students through the University's Student Learning Center. Group workshops are also offered online through the SLC, and recordings of these workshops are available on the Center's site.

- It appears that the University employs individuals who have degrees, special training, experience, or other accomplishments that qualify them for their assignments. Staff reviewed resumes of full-time faculty posted on the University's website and its current faculty employment vacancies. All faculty reviewed possess a minimum of a graduate degree in a field related to the instructor's academic assignment. More specifically, and as an example, faculty teaching accounting must have, at minimum, one professional certification, a master's degree, and five to eight years employment experience in the field. Decision-making and problem-solving faculty must have at least a master's degree and 10 years of organizational management experience. The vast majority of program chairs have a doctoral level degree.
- The University discloses its methodology for developing and evaluating curriculum. Lead faculty who are experts in their field, instructional design faculty, content contributors, and sources from academic services such as the Library, Student Learning Center, and Multimedia team collaborate on the creation of curricula. The Curriculum Development Teams for each degree program are listed in the University's 2011-12 academic bulletin. Many of these teams include advisory boards. Franklin University assesses all academic programs and learning outcomes on a regular basis and relies heavily on the assessment results to redesign and improve curriculum.
- Franklin University provided a statement from its president, Dr. David R. Decker, stating that the University's mission is to provide high-quality, relevant education, and that providing quality online programs is a large part of this mission. Should any event occur in which the University decides to discontinue a degree program, all students enrolled in that program would be well-informed of the teach-out options for alternative methods of completion.

- *Full-Time Iowa Resident Faculty Member or Program Coordinator.* At this time, Franklin University does not comply with the requirement of administrative rule to employ a full-time Iowa resident faculty member or program coordinator. Consistent with the authority the Commission granted staff during its March 2011 meeting, staff recommend that the Commission waive the full-time Iowa resident faculty member requirement, given that the University seeks approval to provide postsecondary educational programs via distance education in Iowa. Franklin University does have one part-time adjunct faculty member who provides instruction in its online programs from her home or other Iowa location: Susan Reutter, Boone, IA. Ms. Reutter teaches Introduction to Sociology.

The University disclosed its process for addressing student complaints, which is contained in its 2011-2012 Academic Bulletin https://www.franklin.edu/file_source/franklin/files/bulletin/academic-bulletin-12-11.pdf

Students are encouraged to act on problems, complaints and grievances in a constructive manner. In general, matters dealing with classes, instructors, and administrators should be discussed directly with the persons involved or with the person in charge of that area. Students seeking assistance in identifying the appropriate channel are encouraged to consult with their Academic Advisor. Anonymous reporting of an incident or concern may be completed through MySafeCampus at <http://www.mysafecampus.com/> For concerns of an academic nature, a student should refer to the "Academic Standards" section of the University's Academic Bulletin. For concerns of a non-academic nature, students should refer to the University's Student Code of Conduct at <http://www.franklin.edu/student-services/student-code-of-conduct/> For contact information for state-specific agencies, a student may refer to the University's state disclosure page at <http://www.franklin.edu/franklin/files/complaint-contact-states.pdf>.

The federal Department of Education reports that Franklin University is currently certified to participate in the federal student aid programs and is not subject to a limitation, suspension, or termination of its eligibility.

Additional Information

Franklin University disclosed the following additional information as required by the registration application. These data are provided for informational purposes only; they do not relate to registration criteria under Iowa Code or administrative rules.

- Federal Stafford Loan Cohort Default Rate (FFY 2009): 6.7%
 - FFY 2009 national average cohort default rate: 8.8%
- Graduation rate (percentage of first-time, full-time undergraduate students who graduated within 150% of the normal time for program completion as reported to the federal Department of Education): 39%

Franklin University clarifies that the average age of its students is 34, and that most of its students are part-time. First-time, full-time, fall-enrolled undergraduate students (i.e., the cohort represented in the graduation rate calculation above) only represent 4% of the University's total student population.

- Average loan debt of Franklin University graduates – \$23,752

Compliance with Iowa Code Chapter 714

Section 714.18 – Evidence of Financial Responsibility

As part of its registration application, Franklin University filed satisfactory evidence of financial responsibility, including a corporate surety bond payable to the State of Iowa in the amount of \$50,000, issued by Hartford Fire Insurance Company.

Section 714.23 – State Tuition Refund Policy

Franklin University is exempt from Iowa Code Section 714.23 because it is a non-profit institution.

IOWA COLLEGE STUDENT AID COMMISSION

Nova Southeastern University Application for Postsecondary Registration in Iowa March 2012

RECOMMENDED ACTION:

Approve the application for postsecondary registration in Iowa for Nova Southeastern University (NSU) with a waiver of the full-time, Iowa-resident faculty member or program coordinator requirement of administrative rules.

As a condition of registration, NSU must notify the Commission within 90 days of the date it establishes an internship/externship/practicum/clinical site for an Iowa student enrolled in a distance education program.

Registration Purpose

Iowa Code Section 261B.3 requires registration with the Commission for “a school that maintains or conducts one or more courses of instruction including courses of instruction by correspondence or other distance delivery method, offered in this state...” Commission staff implemented a policy of requiring an out-of-state school that offers a course of instruction via distance delivery to register in Iowa if some aspect of the school’s distance education programs or its operations relative to distance education programs occurs at a location in Iowa. This could occur, for example, when a school’s distance education program requires a student to complete, a clinical, practicum, or internship/externship that the student participates in at an Iowa location, or when the school conducts recruiting activities for its distance education programs at a physical location in Iowa or employs instructors in its distance education programs that work for the school remotely from a physical location in Iowa.

NSU requests registration in order to offer associate, baccalaureate, masters, and doctoral degree programs in Iowa via distance education. Under the Commission’s current policy regarding distance education providers, staff required the University to register for the following reasons:

- NSU offers distance education programs that require a field experience which, for an Iowan, will occur at an Iowa location
- NSU employs Iowa-based adjunct faculty who work for the school remotely and provide instruction in the University’s distance education programs

Background

Nova Southeastern University is a private, non-profit institution that maintains its main campus at 3301 College Avenue, Fort Lauderdale, FL 33314. The University’s chief executive officer is George L. Hanbury II, Ph.D., at the same address. NSU is registered with the Iowa Secretary of State’s office as a foreign non-profit corporation. Its registered agent in Iowa is CT Corporation System, 500 East Court Ave., Des Moines, IA 50309.

Programs Offered In Iowa

NSU applied for registration to offer Iowans the distance education programs listed below. NSU's various academic Schools provided total, estimated program charges for different programs in various timeframes as denoted below:

- Associate of Arts in Early Childhood Education (non-licensure): entire program charges \$22,310
- Bachelor of Science in Child Development (non-licensure): entire program charges \$58,310
- Bachelor of Business Administration: one year charges \$21,600
- Bachelor of Science in Accounting: one year charges \$21,600
- Bachelor of Science in Economics: one year charges \$21,600
- Bachelor of Science in Finance: one year charges \$21,600
- Bachelor of Science in Management: one year charges \$21,600
- Bachelor of Science in Marketing: one year charges \$21,600
- Bachelor of Science in Sport and Recreation Management: one year charges \$21,600
- Master of Accounting: total program charges \$26,660
- Master of Business Administration: total program charges \$26,660
- Master of International Business Administration: total program charges \$26,660
- Master of Public Administration: total program charges \$26,660
- Master of Science in Human Resource Management: total program charges \$26,660
- Master of Science in Real Estate Development: total program charges \$26,660
- Master of Taxation: total program charges \$26,660
- Master of Science in Conflict Analysis: total program charges \$30,270
- Master of Science in College Student Affairs: total program charges \$33,750
- Master of Science in Cross-Disciplinary Studies: total program charges \$28,530
- Master of Science in National Security Affairs: total program charges \$26,790
- Doctor of Philosophy in Conflict Analysis and Resolution: total program charges \$78,305
- Master of Science in Clinical Vision Research: total program charges \$18,450
- Master of Arts in Teaching and Learning (non-licensure program): total program charges \$15,487
- Master of Science BrainSMART (non-licensure program): total program charges \$16,434
- Master of Science in Education with specialization in Athletic Administration, Charter School Educational Leadership, Cognitive and Behavioral Disabilities, Early Literacy Education, English, Exceptional Student Education and Reading, Instructional Design and Diversity Education, Interdisciplinary Arts, Learning and Teaching, Management and Administration, Medical Education, Multicultural Early Intervention, Preschool Education, Reading and Literacy, English as a Second Language, Spanish Language Education, Teaching and Learning, English as a Foreign Language, English to Speakers of Other Languages, Urban Education (non-licensure programs): total program charges \$28,903
- Master of Science in Instructional Design and Diversity Education (non-licensure program): total program charges \$25,878
- Master of Science in Instructional Technology and Distance Education (non-licensure program): total program charges \$25,878
- Master of Science in Leadership (non-licensure program): total program charges \$28,903
- Doctor of Education (non-licensure program): total program charges \$68,404

- Doctor of Philosophy in Education Research (non-licensure program): total program charges \$96,410
- Education Specialist (Ed.S.) BrainSMART (non-licensure program): total program charges \$16,434
- Master of Science in Speech Language Pathology: total program charges \$62,809.
The program appears to meet the Iowa Board of Speech Pathology and Audiology's academic requirements for licensure. However, Iowa law requires a speech pathology license applicant to complete a full-time clinical experience of nine months duration after completion of the master's degree. A temporary clinical license may be obtained from the Iowa Board of Speech Pathology & Audiology for this purpose.
- Doctor of Speech-Language Pathology (non-licensure program): \$54,466
An applicant must have an MS in Speech-Language Pathology, a Certificate of Clinical Competence (CCC-SLP) from the American Speech-Language and Hearing Association (ASHA), and a state licensed from the practicing state. This program does not prepare students for initial licensure as a speech-language pathologist in Iowa.
- Master of Science in Counseling – concentrations in Substance Abuse Counseling, Substance Abuse Counseling and Education, Applied Behavior Analysis, or Advanced Applied Behavior Analysis only (non-licensure program): \$3765 per semester. Depending upon the concentration, this program requires 48 to 60 semester credit hours and approximately 2 ½ to 3 years of study.
- Master of Science in General Psychology (non-licensure program): \$3765 per semester. This program requires 30 semester credit hours and approximately 1 ½ years of study.
- Bachelor of Health Science: total program charges \$22,800
- Master of Health Science: no total program charges provided; programs in this School range from \$22,800 - \$46,150
- Doctor of Philosophy in Nursing: total program charges range from \$48,300 - \$60,700
- Master of Science in Nursing: no total program charges provided; programs in this School range from \$22,800 - \$46,150
- Master of Science in Computer Science: total program charges \$23,788
- Master of Science in Computer Information System: total program charges \$23,788
- Master of Science in Information Security: total program charges \$23,788
- Master of Science in Information Technology: total program charges \$23,788
- Master of Science in Information Technology in Education: total program charges \$23,788
- Master of Science in Management Information Systems: total program charges \$23,788
- Doctor of Philosophy in Computer Science: total program charges \$55,760
- Doctor of Philosophy in Computer Information: total program charges \$55,760
- Doctor of Philosophy in Computing Technology in Education: total program charges \$55,760
- Doctor of Philosophy in Information Systems: total program charges \$55,760

Programs Not Offered in Iowa

NSU withdrew the following online programs from its registration request:

- Master of Science in Mental Health Counseling
- Master of Science in Speech-Language Pathology with an education track that prepares a student for licensed employment as a school speech-language pathologist
- Master of Science in School Counseling
- Education Specialist (Ed.S.)

- Master of Science in Education with specializations in Computer Science Education, Early Literacy, Educational Leadership, Educational Media, Elementary Education, Elementary Education with ESOL Endorsement, English/ESOL, Exceptional Student (including ESOL) Gifted Education, Mathematics, Prekindergarten (including ESOL), Reading, Science, Secondary Education, Social Studies, and Spanish Language with Bilingual Endorsement.

Field Experiences in Iowa

Several of NSU's distance education programs permit Iowa students to fulfill curriculum requirements by completing a field experience at an Iowa location. NSU's individual School catalogs describe internship/externship/practicum requirements.

Registration Compliance

Nova Southeastern University is accredited by a regional accrediting agency, the Southern Association of Colleges and Schools, Commission on Colleges.

As required by Iowa Code Section 261B.4, NSU disclosed its policy on refunding tuition charges for withdrawn students. Each academic School at NSU establishes its own refund policy within institutional parameters and discloses its policy on the academic School's website and in the School's academic catalog at <http://www.nova.edu/academics/course-catalog.html>

Administrative rules specifically require the school to comply with the requirements of Chapter 261.9(1) "e" through "h". (Note: Iowa Code Chapter 261.9(1)(h) does not exist.)

- Iowa Code Section 261.9(1)(e) requires a school to maintain and disseminate a drug and alcohol abuse policy that includes sanctions for violation of the school's policy and information about the availability of drug or alcohol counseling or rehabilitation. Iowa Code Section 261.9(1)(f) requires a school to maintain and disseminate a sexual abuse policy that includes information about counseling opportunities and reporting instances of sexual abuse to school officials and law enforcement. These requirements duplicate policies and disclosures required by the federal Department of Education for a school that participates in the federal student aid programs. NSU provides these disclosures to students in its Student Handbook and Annual Campus Crime Report at <http://www.nova.edu/cwis/studentaffairs/forms/ustudenthandbook.pdf> http://www.nova.edu/publicsafety/forms/campus_safety_handbook.pdf
- Iowa Code Section 261.9(1)(g) requires a school to maintain a special policy concerning institutional charges for members of the Iowa National Guard or reserve members of the U.S. Armed Forces, or the spouse of such a member if the member has a dependent child, when the service member or spouse must withdraw from the school because the service member has been called to active (Iowa) state or federal military duty or service. During the registration application review process, NSU adopted a policy that meets these requirements and provided staff with written assurances from NSU's Provost Frank De Piano that the options afforded under this provision of Iowa Code will be provided to Iowa residents who are enrolled in the University's online programs upon registration approval.

In its registration application, NSU affirms its willingness to comply with the requirements of Iowa Code Chapter 261.9, as stipulated by Iowa Code Section 261B.4(8). Chapter 261.9 requires

disclosure to students of information about the school's programs, charges, tuition refund policies, whether a certificate or diploma awarded by the school is applicable toward a degree program the school offers, and the identity of the school's accrediting agency. These disclosures are duplicative of the federal Department of Education's student consumer information disclosure requirements for a school that participates in the federal student aid programs and are disclosed to students in NSU's individual School catalogs at <http://www.nova.edu/academics/course-catalog.html>

NSU describes its process to preserve student records, which consist of a combination of electronic data, original data documents and microfilmed/microfiche data. All original paper documents are scanned, an image stored online for campus use and stored off campus in a secure building in locked rooms. Old microfilm and microfiche data is maintained in locked, fire-safe cabinets with duplicate tapes stored off campus. All records for current students can be retrieved online with access provided to personnel at read-only level unless specifically authorized to make changes/updates. The NSU Office of Information Technology maintains the security of electronic data records with backup occurring daily. This Office also provides an elaborate security system to protect access to the data.

Any student current or former student wishing to obtain transcript information may do so by contacting Elaine Poff, University Registrar, 3301 College Ave., Ft. Lauderdale, FL 33314, (954) 262-7261.

NSU affirms that it will comply with the provisions of Iowa Code Section 261B.7, which states, "Neither a school nor its officials or employees shall advertise or represent that the school is approved or accredited by the Commission or the State of Iowa *nor shall it use the registration as a reference in promotional materials.*" Commission staff believes that, provided a school does not claim "approval" or "accreditation," the school serves the public's interests if it discloses that it is registered with the Commission, and provides contact information for the Commission to whom Iowa residents may direct inquiries or express concerns about the school. Staff requests that the Commission permit this limited disclosure under these conditions.

NSU complied with the following additional Administrative Rule requirements for a registration applicant:

- NSU submitted its public Annual Report for 2010 that contains the report of an independent auditing firm, Ernst & Young, LLP, dated October 14, 2010, for the institutional fiscal year ending June 30, 2010. The auditing firm expressed its opinion that the University's financial statements present fairly, in all material respects, the school's financial position.

A private non-profit school that participates in the federal student aid programs must maintain a composite score, based on a three factor financial responsibility ratio, of at least 1.5 in order to be determined financially responsible without additional oversight. Staff did not find that the independent auditing firm reported or tested NSU's composite score. The most recent composite score available from the federal Department of Education for the University is for institutional fiscal years that ended on June 30, 2010; the University's composite score was 2.5.

- NSU maintains a library system that is composed of the Alvin Sherman Library, Research, and Information Technology Center, the Health Professions Division Library, Law Library, the

William S. Richardson Ocean Sciences Library, and four School libraries. Through these libraries, students are able to access a wealth of online resources, print materials that are mailed to students at no cost, access online tutorials, and receive library training and reference services. NSU provides convenient and effective remote access to library resources 24 hours a day, 7 days a week, 365 days per year.

- It appears that the University employs individuals who have degrees, special training, experience, or other accomplishments that qualify them for their assignments. Staff reviewed online faculty profiles for several of the NSU Schools that will offer online programs to lowans. The vast majority of faculty hold a doctoral level degree; all of those viewed have at least a master's degree. NSU faculty job postings reveal the same consistency. NSU's policy is to require faculty members teaching baccalaureate-level courses to have completed at least 18 graduate semester hours in the teaching discipline and hold at least a master's degree, with exceptional cases permitted for outstanding professional experience. Faculty teaching courses at the master's and specialist degree level must hold the terminal degree, usually the earned doctorate in the teaching discipline or a related discipline. In unusual cases, NSU may employ faculty who have demonstrated exceptional scholarly or creative activity or professional experience, as determined by the Vice President of Academic Affairs or the Chancellor of the Health Professions school.
- NSU discloses its methodology for developing and evaluating curriculum. All academic programs must articulate measurable expected outcomes and document how each outcome will be assessed. Units are expected to continuously assess expected outcomes for each program. All academic majors are expected to conduct direct assessments of the program's expected outcomes on at least an annual basis with formal reports of the results every five years in conjunction with Academic Program Review.
- NSU provided a statement from its president and chief executive officer, George L. Hanbury II, Ph.D., stating that any student enrolled in a NSU program will be provided the opportunity to complete the program regardless of the student's location or delivery modality. Dr. Hanbury states that NSU has been offering classes via some form of distance education for almost 40 years and no student has been denied completion of a degree because the institution closed a site or discontinued a program.
- *Full-Time Iowa Resident Faculty Member or Program Coordinator:* NSU does not comply with the requirement of administrative rule to employ a full-time Iowa resident faculty member or program coordinator. Consistent with the authority the Commission granted staff during its March 2011 meeting, staff recommend that the Commission waive the full-time Iowa resident faculty member requirement, given that NSU seeks registration approval to provide postsecondary educational programs via distance education to lowans. NSU does employ two, part-time adjunct faculty who are Iowa residents and who teach in the University's online programs from their Iowa home or other location:
 - Alison R. Scheer-Cohen, as2248@nova.edu; teaches (speech) fluency disorders
 - Shirley A Walrod, walrod@nova.edu; teaches curriculum articulation, curriculum teaching and technology, and curriculum and program development.

Both Iowa-based adjunct faculty have doctoral degrees in their teaching discipline and extensive experience in their field and/or in teaching.

NSU discloses its policy for addressing student complaints in the catalog for each individual academic School at <http://www.nova.edu/academics/course-catalog.html>

The federal Department of Education reports that NSU is currently certified to participate in the federal student aid programs and is not subject to a limitation, suspension, or termination of its eligibility.

Additional Information

The following additional information is requested by the registration application. These data are provided for informational purposes only; they do not relate to registration criteria under Iowa Code or administrative rules.

- Federal Stafford Loan Cohort Default Rate (FFY 2009): 2.4%
 - FFY 2009 national average cohort default rate: 8.8%
- Graduation rate (percentage of first-time, full-time undergraduate students who graduated within 150% of the normal time for program completion as reported to the federal Department of Education): 41%
- Average loan debt of NSU graduates – \$57,056

Compliance with Iowa Code Chapter 714

Section 714.18 – Evidence of Financial Responsibility

As part of its registration application, Nova Southeastern University filed satisfactory evidence of financial responsibility, including a corporate surety bond payable to the State of Iowa in the amount of \$50,000, issued by American States Insurance Company.

Section 714.23 – State Tuition Refund Policy

NSU is exempt from Iowa Code Section 714.23 because it is a non-profit institution.

IOWA COLLEGE STUDENT AID COMMISSION

Creighton University Application for Postsecondary Registration in Iowa March 2012

RECOMMENDED ACTION:

Approve the application for postsecondary registration in Iowa for Creighton University.

As a condition of registration per Iowa Code Section 261B.5, the University must notify the Commission within 90 days of the date it establishes 1) a new clinical site in Iowa for its residential nursing programs, 2) the Iowa location at which a student in its online programs will participate in a required internship, practicum, or clinical experience.

Registration Purpose

Iowa Code Section 261B.3 requires registration with the Commission for “a school that maintains or conducts one or more courses of instruction including courses of instruction by correspondence or other distance delivery method, offered in this state...” Commission staff implemented a policy of requiring an out-of-state school that offers a course of instruction via distance delivery to register in Iowa if some aspect of the school’s distance education programs or its operations relative to distance education programs occurs at a location in Iowa. This could occur, for example, when a school’s distance education program requires a student to complete, a clinical, practicum, or internship/externship that the student participates in at a location in Iowa, or when the school conducts recruiting activities for its distance education programs at a physical location in Iowa or employs instructors in its distance education programs that work for the school remotely from a physical location in Iowa.

Creighton University requests registration to offer programs to Iowans via distance education that require internship, practicum, or clinical components that an Iowan may participate in at an Iowa location. Creighton University also requests registration in order to offer the clinical portion of its residential baccalaureate, graduate, and doctoral programs in nursing at the following Iowa locations:

- Alegent Mercy Hospital, 800 Mercy Drive, Council Bluffs, IA
- Blank Children’s Hospital, 1200 Pleasant Drive., Des Moines, IA
- University of Iowa Hospital and Clinics, 200 Hawkins Drive, Iowa City, IA
- Mercy Medical Center, 805 Fifth Street., Sioux City, IA

Background

Creighton University is a private, non-profit institution that maintains its main campus at 2500 California Plaza, Omaha, Nebraska. The University’s chief executive officer is Fr. Timothy R. Lannon, at the same address. The University is registered with the Iowa Secretary of State’s office as a foreign non-profit corporation. Its registered agent is CT Corporation System, 500 East Court Ave., Des Moines, IA 50309.

Programs Offered In Iowa

Creighton University applied for registration to a) offer the clinical portion of its otherwise residential baccalaureate, graduate and doctoral degrees in nursing at Iowa locations, and b) to offer Iowans the distance education programs listed below. Total tuition and fee charges are listed below for each program.

- Bachelor of Science in Nursing (pre-licensure residential program with Iowa clinical) - \$129,805
- Bachelor of Science in Nursing (RN to BSN non-licensure residential program with Iowa clinical) - \$46,658
- Accelerated Bachelor of Science in Nursing (pre-licensure residential program with Iowa clinical) - \$46,148
- Master of Science in Nursing (non-licensure residential program with Iowa clinical) – ranges from \$29,998 to \$39,844, depending upon concentration
- Post-Master's Certificate in Nursing (non-licensure residential program with Iowa clinical) – ranges from \$26,384 to \$29,988, depending upon concentration
- Doctor of Nursing Practice (non-licensure residential program with Iowa clinical) – ranges from \$53,472 to \$59,104, depending upon concentration
- Master of Information Technology Management (online program) - \$31,500 to \$34,650
- Catholic School Leadership certificate program (online non-licensure program) - \$15,120
- Master of Negotiation and Dispute Resolution (online program) - \$30,240
- Master of Security Analysis (online program) - \$31,500
- Master of Health Care Ethics (online program) - \$22,260
- Negotiation and Dispute Resolution Graduate Certificate (online program) - \$15,120
- Doctor of Occupational Therapy (online program with field experience requirements) – \$124,888. Per Iowa Code Section 148B.5, this program appears to meet the academic qualifications for an occupational therapist's license in Iowa. As required by Iowa Code, this program is accredited by the Accreditation Council for Occupational Therapy Education (ACOTE), and the online version of this program is acknowledged under that accreditation.
- Post-Professional Doctor of Occupational Therapy (online non-licensure program) - \$58,716

Programs Not Offered in Iowa

On and after the date of registration, Creighton University is not permitted to enroll Iowans in its online Doctor of Education Leadership program, which prepares students for licensure/certification/endorsement as a school superintendent. The University meets the following conditions: 1) University receives the approval of the Iowa Board of Education, per Iowa Code Section 261B.3A, subsection 2, and 2) after explicit approval by the Commission to add this program as an amendment to its Iowa registration since it requires the approval of another Iowa state agency.

Practica/Clinicals

Several of the University's residential and online programs require field experiences/clinicals that the school permits an Iowa to participate in at an Iowa location. The University provided sample contracts establishing standards for Iowa clinical sites for its residential nursing programs. Instruction in the Iowa-based nursing clinicals is provided by University faculty. For occupational therapy programs, the University devotes a web site to clinical standards <http://ot.creighton.edu/fieldwork/fieldworkinformation.htm>

Registration Compliance

Creighton University is accredited by the following entities that are recognized by the U.S. Department of Education:

- The Higher Learning Commission (HLC). The University's HLC Statement of Affiliation Status acknowledges that the University operates at two Iowa locations: Council Bluffs and Des Moines. However, contact with HLC Director of Accreditation Operations, Pat Newton Curren, reveals that the University is not required to request and receive HLC approval to operate at additional clinical sites in Iowa since the University is offering courses – but not programs – at Iowa locations.
- The Council for Collegiate Nursing Education (for baccalaureate, masters, and doctoral nursing programs)
- The Accrediting Council for Occupational Therapy Education (for partially online doctoral programs that prepare students for licensure as occupational therapists)

The University is *not* required to seek the explicit approval of the Iowa Board of Nursing, including for the purpose of operating an Iowa clinical site in its otherwise residential, pre-licensure baccalaureate nursing program. The Iowa Board of Nursing expects out-of-state schools that provide Iowa-based clinical experiences to meet certain standards for establishing clinical sites and for clinical faculty or preceptors. Creighton University meets these criteria.

As required by Iowa Code Section 261B.4, the University disclosed its policy on refunding tuition charges for withdrawn students. The policy is disclosed in the University's undergraduate and graduate program bulletins at <http://www.creighton.edu/registrar/informationandschedules/bulletins/index.php>. A school's specific tuition refund policy is not a criterion for registration.

Administrative rules specifically require the school to comply with the requirements of Chapter 261.9(1) "e" through "h". (Note: Iowa Code Chapter 261.9(1)(h) does not exist.)

- Iowa Code Section 261.9(1)(e) requires a school to maintain and disseminate a drug and alcohol abuse policy that includes sanctions for violation of the school's policy and information about the availability of drug or alcohol counseling or rehabilitation. Iowa Code Section 261.9(1)(f) requires a school to maintain and disseminate a sexual abuse policy that includes information about counseling opportunities and reporting instances of sexual abuse to school officials and law enforcement. These requirements duplicate policies and disclosures required by the federal Department of Education for a school that participates in the federal student aid programs. Creighton University provides these disclosures on its Center for Health and Counseling website at: <http://www.creighton.edu/studentlife/centerforstudentintegrity/careprogram/index.php> and <http://www.creighton.edu/fileadmin/user/AdminFinance/PublicSafety/docs/CampusSecurityReportFall2011.pdf> These policies also appear in the University's 2011-2012 Student

Handbook at

http://www.creighton.edu/fileadmin/user/StudentServices/CenterforStudentIntegrity/docs/2011-2012_Student_Handbook_rev_02012012.pdf

The University provides counseling information and support services through its Center for Student Services at

<http://www.creighton.edu/chc/counselingservices/studentspage/index.php>

- Iowa Code Section 261.9(1)(g) requires a school to maintain a special policy concerning institutional charges for members of the Iowa National Guard or reserve members of the U.S. Armed Forces, or the spouse of such a member if the member has a dependent child, when the service member or spouse must withdraw from the school because the service member has been called to active (Iowa) state or federal military duty or service. Creighton University has adopted this policy for all students and discloses it at <http://www.creighton.edu/registrar/informationandschedules/bulletins/undergraduateissue/index.php>
- In its registration application, the University affirms its willingness to comply with the requirements of Iowa Code Chapter 261.9, as stipulated by Iowa Code Section 261B.4(8). Chapter 261.9 requires disclosure to students of information about the school's programs, charges, tuition refund policies, whether a certificate or diploma awarded by the school is applicable toward a degree program the school offers, and the identity of the school's accrediting agency. These disclosures are duplicative of the federal Department of Education's student consumer information disclosure requirements for a school that participates in the federal student aid programs and are disclosed to students in the University's undergraduate and graduate bulletins and in the University Fact Book at <http://www.creighton.edu/registrar/informationandschedules/bulletins/index.php> and <http://www.creighton.edu/aea/institutionalresearch/factbook/creightonuniversity201112factbook/index.php>
- Creighton University provides the following information relating to preservation of student records. Case files through 2009 are microfilmed with a copy stored in the Registrar's Office and the original stored off-campus through a company named Retrievox. Case files are now being scanned into Documentum Xtender. The Banner System and Documentum Xtender records are backed up and stored off-site.
- Persons seeking transcript information should contact:
Patricia Grafelman Hall, Registrar
Creighton Hall
2500 California Plaza
Omaha, NE 68278
(402) 280-2701

Creighton University affirms that it will comply with the provisions of Iowa Code Section 261B.7, which states, "Neither a school nor its officials or employees shall advertise or represent that the school is approved or accredited by the Commission or the State of Iowa *nor shall it use the registration as a reference in promotional materials.*" Commission staff believes that, provided a school does not claim "approval" or "accreditation," the school serves the public's interests if it discloses that it is registered with the Commission, and provides contact information for the

Commission to whom Iowa residents may direct inquiries or express concerns about the school. Staff requests that the Commission permit this limited disclosure under these conditions.

The University complied with the following additional administrative rule requirements for a registration applicant:

- The University submitted the report of an independent auditing firm, KPMG, LLP, dated October 27, 2010, for the institutional fiscal year ending June 30, 2010. The auditing firm expressed its opinion that the University's financial statements present fairly, in all material respects, the school's financial position.

A private non-profit school that participates in the federal student aid programs must maintain a composite score, based on a three factor financial responsibility ratio, of at least 1.5 in order to be determined financially responsible without additional oversight. Staff did not find that the independent auditing firm reported or tested the University's composite score. The most recent composite score available from the federal Department of Education for the University is for institutional fiscal years that ended on June 30, 2010; the University's composite score was 2.9.

- The University discloses in its application how it provides students with access to learning resources, through three libraries: the Health Science Library, the Reinert-Alumni Library, and the Lutznick Law Library. The Health Science Library has focused for several years on expanding electronic books and journals and reducing print collections. The Health Science Library provides access to many nursing-focus point-of-care resources. The Creighton Libraries Information Catalog catalogs the holds all of three Creighton libraries. Most Health Science Library web-based resources and services are available 24 hours per day. For a small charge, library staff will copy print materials and deliver to students by e-mail. Reference librarians assist with or conduct searches for students and can be accessed by telephone, e-mail or instant messaging during library hours: 7 am to midnight Monday through Thursday, 7 am to 10pm on Friday, 10 am to 6 pm on Saturday and 10 am to midnight on Sunday. The Learning Resource Center houses approximately 200 anatomical models and simulators and provides access to online image and audio databases and video resources. The University provides online library orientation videos.

In addition the University offers student computer technical support through a helpline which is available Monday through Friday 7 am to 8 pm and Saturday 8 am to 3 pm. The University's Division of Student Services also provides academic support services.

- It appears that the University employs individuals who have degrees, special training, experience, or other accomplishments that qualify them for their assignments. Creighton University provided resumes of 56 nursing faculty. All have at least a master's degree, with the exception of clinical teaching assistants who are licensed RNs and who possess a baccalaureate degree in nursing. Many nursing faculty have a doctoral degree. Staff also reviewed curriculum vitae posted online for faculty in online programs the University offers in Iowa. The vast majority of the disclosed faculty hold a doctorate-level degree; all have at least a master's degree.
- The University discloses its methodology for developing and evaluating curriculum. All nursing program faculty meet the licensure certification and educational requirements of the

Nebraska Board of Nursing and specialty accreditation body, the Commission on Collegiate Nursing Education. The Academic Development and Technology Center is tasked with improving instructional quality through technological enhancement of faculty teaching skills. The Office of Academic Excellence and Assessment provides ongoing support and resources to enhance teacher effectiveness and student learning. Assessment of student learning is conducted by a presidentially-appointed committee with broad university-wide representation designed to foster communication between all University departments, coordinate assessment at the University level, represent all departments in articulating an integrative assessment program, provide feedback and assistance to all programs and departments. This committee meets monthly and posts minutes of its discussion to the University website.

- Creighton University provided a statement from its president, Fr. Timothy R. Lannon, assuring the University's commitment to its Iowa programs. In the unlikely event of closure of any such program, the University will provide adequate alternatives to the students enrolled in these programs to complete their course of study.
- *Full-Time Iowa Resident Faculty Member or Program Coordinator.* Creighton University complies with the administrative rule requirement to employ at least one full-time, Iowa-resident faculty member or program coordinator. There are five, full-time faculty who are Iowa residents: Joan Lappe/Professor, Julie Ann Manz/Assistant Professor, Erin Schechinger/Clinical Teaching Assistant, Ann Marie Schoening/Assistant Professor, and Susan Tinley/Adjunct Associate Professor. All five Iowa-resident faculty members hold Iowa registered nursing licenses.

The University disclosed its process for addressing student complaints concerning academic and non-academic matters. These procedures are detailed in the University's 2011-2012 Student Handbook at

http://www.creighton.edu/fileadmin/user/StudentServices/CenterforStudentIntegrity/docs/2011-2012_Student_Handbook_rev_02012012.pdf

The federal Department of Education reports that the University is currently certified to participate in the federal student aid programs and is not subject to a limitation, suspension, or termination of its eligibility.

Additional Information

Creighton University disclosed the following additional information as required by the registration application. These data are provided for informational purposes only; they do not relate to registration criteria under Iowa Code or administrative rules.

- Federal Stafford Loan Cohort Default Rate (FFY 2009): 1.5%
 - FFY 2009 national average cohort default rate: 8.8%
- Graduation rate (percentage of first-time, full-time undergraduate students who graduated within 150% of the normal time for program completion as reported to the federal Department of Education): 77%

- Average loan debt of Creighton University graduates – \$32,152 (for students who borrowed through any education loan program); \$23,221 (for students who borrowed only federal student loans)

Compliance with Iowa Code Chapter 714

Section 714.18 – Evidence of Financial Responsibility

As part of its registration application, Creighton University filed satisfactory evidence of financial responsibility, including a corporate surety bond payable to the State of Iowa in the amount of \$50,000 issued by Liberty Mutual Insurance Company.

Section 714.23 – State Tuition Refund Policy

Creighton University is exempt from Iowa Code Section 714.23 by virtue of its non-profit status.

IOWA COLLEGE STUDENT AID COMMISSION

**Administrative Rules
March 2012**

RECOMMENDED ACTION:

Move to adopt and file amendments to Administrative Rules Chapter 14 – Health Care Professional Recruitment Program.

During its November 18, 2011 Commission meeting, the Commission proposed changes to Administrative Rules Chapter 14. The changes rescind the current version of Chapter 14 “Osteopathic Physician Recruitment Program”, and adopt a new chapter entitled “Health Care Professional Recruitment Program” in its place. The new program was implemented by the Iowa General Assembly in 2011.

COLLEGE STUDENT AID COMMISSION[283]

Adopted and Filed

Pursuant to the authority of Iowa Code sections 261.3 and 261.19(5), the College Student Aid Commission hereby rescinds Chapter 14, "Osteopathic Physician Recruitment Program," and adopts new Chapter 14, "Health Care Professional Recruitment Program," Iowa Administrative Code.

The rules in Chapter 14 describe the administration of the Iowa Osteopathic Physician Recruitment Program. This amendment rescinds the current rules and adopts, in their place, rules to implement the new Health Care Professional Recruitment Program enacted by the Iowa General Assembly in 2011 Iowa Acts, House File 645, section 12, which replaces the current program.

Notice of Intended Action was published in the December 14, 2011, Iowa Administrative Bulletin as ARC 9920B. The adopted amendment is identical to that published under Notice.

These rules were approved during the March 16, 2012, meeting of the Iowa College Student Aid Commission.

These rules will become effective on May 23, 2012.

These rules are intended to implement Iowa Code section 261.19 as amended by 2011 Iowa Acts, House File 645, section 12.

The following rules are adopted.

Rescind 283—Chapter 14 and adopt the following new chapter in lieu thereof:

CHAPTER 14

HEALTH CARE PROFESSIONAL RECRUITMENT PROGRAM

PREAMBLE

The health care professional recruitment program is established to be administered by the college student aid commission for Des Moines University. The program shall consist of a loan repayment program for health care professionals who are graduates of Des Moines University. The college student aid commission shall regularly adjust the health care professional service requirement under each aspect of the program to provide, to the extent possible, an equal financial benefit.

283—14.1(261) Definitions.

"Eligible rural community" means a medically underserved rural Iowa community which agrees to match state funds on at least a dollar-for-dollar basis for the loan repayment of a health care professional who practices in the community.

"Health care professional" means an individual who holds a practitioner's license issued by an agency or board under the Iowa department of public health and is employed as a physician, physician assistant, podiatrist, or physical therapist.

283—14.2(261) Health care professional loan repayment program.

14.2(1) Recruitment. The university shall recruit and place health care professionals in eligible rural communities that agree to provide matching funds for the health care professional loan repayment program.

14.2(2) Health care professional service requirement. The health care professional service requirement for the health care professional loan repayment program is four years. The health care professional must annually verify, in a format acceptable to the commission, that the health care professional practiced in an eligible rural community for 12 consecutive months for each year of required service. An award will be prorated based on the months of service provided in a state fiscal year if less than 12 months.

14.2(3) Award. The health care professional may receive up to \$50,000 in state-funded repayment benefits when a community agrees to fund matching benefits of an equal or greater amount.

14.2(4) Eligible loans. Eligible loans include subsidized and unsubsidized Stafford loans, Grad PLUS

loans and consolidated loans. Only the outstanding portion of a Federal Consolidation Loan that was used to repay an eligible subsidized or unsubsidized Federal Stafford Loan, an eligible Direct Subsidized Loan, an eligible Direct Unsubsidized Loan, or an eligible Grad PLUS Loan qualifies for loan repayment.

14.2(5) Disbursement. The commission shall disburse the loan payment to the health care professional's loan holder in return for completion of the service requirements in an eligible rural community.

14.2(6) Restrictions. A health care professional who is in default on a Stafford loan, SLS loan, Grad PLUS loan, or a Perkins/National Direct/National Defense student loan or who owes a repayment on any Title IV grant assistance or state award shall be ineligible for repayment benefits. Eligibility for state aid may be reinstated upon payment in full of the delinquent obligation or by commission ruling on the basis of adequate extenuating evidence presented in appeal under the procedures set forth in 283—Chapter 5, Iowa Administrative Code.

14.2(7) Repayment.

a. If loan repayment funds are applied prior to the health care professional's completion of the service requirement and the health care professional fails to complete the service requirement, repayment shall begin 30 days following termination of practice in an eligible rural community.

b. The commission shall prorate the award balance based on the months of service provided.

c. The health care professional shall repay the prorated balance of the loan repayment benefits and accrued interest at 12 percent per annum. Interest shall accrue on the unpaid principal balance of each loan from the effective date of the loan repayment agreement until the loan is paid in full.

d. The prorated balance owed by the health care professional must be paid in full within three years from the date the service ends.

283—14.3(261) Osteopathic forgivable loan.

14.3(1) Physician service requirement. The physician service requirement for the osteopathic forgivable loan program is one year for borrowers who received up to two annual loans and two years for borrowers who received three or more annual loans.

14.3(2) Promissory note. Loans disbursed are subject to the terms and conditions specified in the promissory note. The college student aid commission shall honor master promissory notes signed while a borrower is attending the university and shall enforce the loans according to the terms and conditions provided in the master promissory note.

These rules are intended to implement Iowa Code section 261.19 as amended by 2011 Iowa Acts, House File 645, section 12.

IOWA COLLEGE STUDENT AID COMMISSION

**Administrative Rules
March 2012**

RECOMMENDED ACTION:

Move to propose an amendment to Administrative Rule Chapter 36 – Governor Terry E. Branstad Iowa State Fair Scholarship Program.

During recent discussions with the Governor's staff, it has been determined that the Iowa Code allows the expenditure of the principal held in a fund to make awards under the Governor Terry E. Branstad Iowa State Fair Scholarship Program. The proposed amendment removes the requirement that only the interest earned on the fund be used to make awards.

IOWA COLLEGE STUDENT AID COMMISSION[283]

Notice of Intended Action

Pursuant to the authority of Iowa Code Chapter 261.3, the Iowa College Student Aid Commission hereby gives Notice of Intended Action to amend Chapter 36, “Governor Terry E. Branstad Iowa State Fair Scholarship Program”, Iowa Administrative Code.

The rules in Chapter 36 describe the administration of the Governor Terry E. Branstad Iowa State Fair Scholarship Program. This amendment proposes the elimination of a sentence that restricts use of the fund.

Interested persons may submit comments orally or in writing by 4:30 p.m. on May 15, 2012, to the Executive Director, Iowa College Student Aid Commission, 603 East 12th Street 5th Floor, Des Moines, Iowa 50319-9017; fax (515) 725-3401.

The Commission does not intend to grant waivers under the provisions of these rules.

After analysis and review of this rulemaking, the Commission finds that the rule has no impact on jobs in Iowa.

This amendment is intended to implement Iowa Code chapter 261.

The following amendment is proposed.

Amend subrule 283—36.1(4)(261) as follows:

36.1(4) Monetary award.

a. Up to four awards ranging from \$500 to \$1,000 will be awarded annually. No student shall receive more than the student’s established financial need.

b. A scholarship of up to \$2,000 will be awarded each year to the Iowa state fair queen.

c. The Governor Terry E. Branstad Iowa state fair scholarship fund will be established in the office of the state treasurer. ~~Only the interest earned on the scholarship fund will be used for scholarship awards.~~

These rules are intended to implement Iowa Code chapter 261.

Iowa College Student Aid Commission

**Legislative Action Committee
March 2012**

A legislative report will be provided during the March 16, 2012 Commission Meeting.

**IOWA COLLEGE STUDENT AID COMMISSION
FUND 0163 - YEAR TO DATE UNIT DETAIL
SUMMARY OF RESOURCES AND EXPENDITURES
SFY 2012 as of February 29, 2012**

Operating Fund	UNIT 2001	UNIT 2002	UNIT 2004	UNIT 3003	UNIT 3004	UNIT 4001	UNIT 5002	UNIT 5003	UNIT 7001	UNIT 7002	UNIT 7003	UNIT 7007	UNIT 8008	UNIT 9009	YTD ACTUAL TOTAL	YTD BUDGET TOTAL	YTD Actual to Budget Variance
Class	ADMIN	MARKETING	MISC	COLLECTIONS	FFEL	JR JUSTICE	S&G	POSTSEC REG	GRANT ADMIN	FIN LIT	IHAPI	CACG	PLP	GEAR UP			
Revenues/Resources:																	
1 Federal Account Maintenance Fees (AMF)	-	-	-	-	803,666	-	-	-	-	-	-	-	-	-	803,666	775,601	28,065
2 Federal Loan Processing Fee (LPIF)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Default Aversion Fees (DAF) (Net of rebates)	-	-	-	-	457,174	-	-	-	-	-	-	-	-	-	457,174	199,473	257,701
4 ICSAC Share Default Collections	-	-	-	4,530,357	-	-	-	-	-	-	-	-	-	-	4,530,357	3,182,193	1,348,164
5 Direct Loans Cons. (Net of 8.5% back to Fed Gov)	-	-	-	1,724,911	-	-	-	-	-	-	-	-	-	-	1,724,911	1,503,104	221,807
6 Iowa Access Grants Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Interest on Operating Fund	-	-	-	-	30,011	-	-	-	-	-	-	-	-	-	30,011	43,750	(13,739)
8 Other Revenue (includes TOP)	-	-	3,545	93,595	11,138	-	-	-	-	-	-	-	-	1,029	109,307	507,500	(398,193)
9 Est PLP Rev	-	-	-	-	-	-	-	-	-	-	-	-	166,255	-	166,255	291,667	(125,412)
10 Intra-Agency Reimbursements	825,235	106,128	-	-	387	-	12,132	-	-	-	-	-	-	-	943,882	974,325	(30,443)
11 Grant DrawDown from USDE	-	-	-	-	-	100,000	-	-	-	-	-	488,676	-	536,606	1,125,282	1,691,667	(566,385)
12 State Appropriation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues/Resources	\$825,235	\$ 106,128	\$3,545	\$ 6,348,863	\$1,302,376	\$ 100,000	\$ 12,132	\$ -	\$ -	\$ -	\$ -	\$ 488,676	\$166,255	\$ 537,635	\$ 9,890,845	\$ 9,169,280	\$ 721,565
Expenditures:																	
13 Personal Services - Loan Administration	524,456	-	-	474,820	273,298	-	132,134	73,935	71,991	36,096	245,306	139,299	-	114,102	2,085,437	2,169,148	(83,711)
14 Travel	(1,518)	20,095	-	1,926	3,196	-	2,188	-	31	-	2,316	9,160	-	23,734	61,128	112,155	(51,027)
15 Office Supplies	20,543	730	-	560	-	-	113	-	-	-	343	60	-	4,082	26,431	22,852	3,579
16 Equipment Repairs	815	-	-	95	-	-	-	-	-	-	-	-	-	-	910	758	152
17 Printing and Binding	447	49,735	-	306	887	-	1,026	-	-	-	2,128	8,582	-	3,152	66,263	85,867	(19,604)
18 Food	64	-	-	-	-	-	-	-	-	-	-	-	-	1,445	1,509	-	1,509
19 Postage	4,903	13,105	-	453	9	-	1,921	-	-	-	19	133	-	93	20,636	20,776	(140)
20 Communications	14,774	64	-	2,130	273	-	1,961	-	250	-	2,213	1,879	-	3,829	27,373	35,222	(7,849)
21 Rentals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Professional & Scientific Services	2,214	-	-	6,620	41,194	-	-	-	-	-	72	2,190	-	15,000	67,290	38,326	28,964
23 Outside Services - SLMA	-	-	-	-	690,026	-	-	-	-	-	-	-	-	-	690,026	674,601	15,425
24 Outside Services - iLink	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 Outside Services - SLCS	-	-	-	-	297,520	-	-	-	-	-	-	-	-	-	297,520	288,759	8,761
26 Outside Services - Other	4,615	-	-	2,682,234	-	-	1,489	-	-	-	92	-	102,566	5,420	2,796,416	2,445,342	351,074
27 Intra-State Transfers	29,028	-	-	-	-	-	-	-	-	-	-	-	-	27,408	56,436	383,116	(326,680)
28 Advertising & Publicity	-	19,329	-	-	-	-	-	-	-	-	-	81,355	-	257,245	357,929	76,504	281,425
29 Attorney General	8,750	-	-	19,426	-	-	-	-	-	-	-	-	-	-	28,176	30,100	(1,924)
30 State Audits	18,984	-	-	-	-	-	-	-	-	-	-	-	-	-	18,984	17,208	1,776
31 State Reimbursements - Rent	36,231	-	-	-	-	-	-	-	-	-	-	-	-	-	36,231	38,070	(1,839)
32 State Reimbursements - Other	7,145	494	-	307	1,211	-	295	102	-	-	205	205	-	649	10,613	19,314	(8,701)
33 ITE Reimbursements	101,193	942	-	1,801	2,655	-	653	250	-	-	459	398	-	612	108,963	169,779	(60,816)
34 Intra-Agency Reimbursements	-	-	-	233,179	129,975	15,000	174,697	28,883	165,988	17,979	124,570	27,361	-	28,823	946,455	974,325	(27,870)
35 Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	2,040	2,040	-	2,040
36 Office Equipment	-	48	-	-	-	-	-	-	-	-	-	-	-	1,047	1,494	-	1,494
37 IT Equipment & Software	51,554	-	-	-	-	-	1,383	-	-	-	-	1,507	1,383	44,111	99,938	74,697	25,241
38 Other Expenses & Obligations	1,037	1,586	-	150	-	-	-	-	-	-	-	-	-	-	2,773	14,442	(11,669)
39 Licenses	-	-	-	-	-	-	-	-	-	-	-	685,000	-	100,000	785,000	769,755	15,245
40 Other Refunds	-	-	-	193,987	-	-	-	-	-	-	-	-	207	-	194,194	499,333	(305,139)
41 State Aid	-	-	-	-	-	85,000	-	-	-	-	-	-	-	-	85,000	-	85,000
Total Administrative	\$825,235	\$ 106,128	\$ -	\$ 3,617,994	\$1,440,244	\$ 100,000	\$ 317,860	\$ 103,170	\$ 238,260	\$ 54,075	\$ 377,723	\$ 957,528	\$104,156	\$ 632,792	\$ 8,875,165	\$ 8,960,449	\$ (85,284)
Total Expenditures	\$825,235	\$ 106,128	\$ -	\$ 3,617,994	\$1,440,244	\$ 100,000	\$ 317,860	\$ 103,170	\$ 238,260	\$ 54,075	\$ 377,723	\$ 957,528	\$104,156	\$ 632,792	\$ 8,875,165	\$ 8,960,449	\$ (85,284)
Net Gain(Loss)Operating Fund	\$ -	\$ -	\$3,545	\$ 2,730,869	\$(137,868)	\$ -	\$(305,728)	\$(103,170)	\$(238,260)	\$(54,075)	\$(377,723)	\$(468,852)	\$ 62,099	\$(95,157)	\$ 1,015,680	\$ 208,831	\$ 806,849

Footnotes:

- 5 - Estimated revenue; net number (10% of rehabs) based on total receipts from USDE (18.5%) less payments to USDE (8.5%)
- 9 - Estimated revenue, based on a percentage of receipts

**IOWA COLLEGE STUDENT AID COMMISSION
GUARANTEED STUDENT LOAN ADMINISTRATION
SUMMARY OF RESOURCES AND EXPENDITURES
SFY 2012 as of February 29, 2012**

Operating Fund	Class	FY 2012 Operating Budget	FY 2012 Year to Date Budget	FY 2011 Mar-11 Mth Actual	FY 2012 Feb-12 Mth Actual	FY 2011 Year to Date Actuals	FY 2012 Year to Date Actuals	YTD Actual to Budget Variance
Revenues/Resources:								
1	Federal Account Maintenance Fees (AMF)	1,551,202	775,601	431,833	397,290	902,609	803,666	28,065
2	Federal Loan Processing Fee (LPIF)	-	-	-	-	110,395	-	-
3	Default Aversion Fees (DAF) (Net of rebates)	341,954	199,473	86,534	75,662	591,411	457,174	257,701
4	ICSAC Share Default Collections	5,455,188	3,182,193	2,012,526	1,768,962	5,084,314	4,530,357	1,348,164
5	Direct Loans Cons. (Net of 8.5% back to Fed Gov)	2,576,750	1,503,104	42,236	(269,723)	579,403	1,724,911	221,807
6	Interest on Operating Fund	75,000	43,750	5,052	4,885	46,084	30,011	(13,739)
7	Other Revenue (includes TOP)	870,000	507,500	2,883	2,116	214,289	109,307	(398,193)
8	Est PLP Rev	500,000	291,667	23,338	17,958	474,615	166,255	(125,412)
9	Intra-Agency Reimbursements	1,670,272	974,325	-	125,995	-	943,882	(30,443)
10	State Appropriation	-	-	-	-	-	-	-
Total Revenues/Resources		\$ 13,040,366	\$ 7,477,613	\$ 2,604,402	\$ 2,604,402	\$ 8,003,119	\$ 8,765,563	\$ 1,287,950
Expenditures:								
11	Agency Administration	1,386,300	831,452	428,931	105,579	3,674,325	825,235	(6,217)
12	Marketing Administration	283,972	165,651	-	7,899	-	106,128	(59,523)
Total Administrative		\$ 1,670,272	\$ 997,103	\$ 428,931	\$ 113,478	\$ 3,674,325	\$ 931,363	\$ (65,740)
13	Collection Expense	6,050,102	3,555,894	324,618	551,715	3,122,093	3,617,944	62,050
14	FFEL Expense	2,392,458	1,410,405	0	200,182	0	1,440,294	29,889
15	Collection Expense - PLP	127,500	74,375	14,723	11,915	278,881	104,156	29,781
Total Collection and FFEL Expenses		\$ 8,570,060	\$ 5,040,674	\$ 339,341	\$ 763,812	\$ 3,400,974	\$ 5,162,393	\$ 121,719
16	Grant Administration	2,103,146	250,669	-	31,807	-	238,260	(12,409)
17	Financial Literacy	91,011	54,899	0	6,550	0	54,075	(824)
18	IHAPI	649,697	391,635	0	48,358	0	377,723	(13,912)
Total Fin Literacy, IHAPI and Grant Expenditures		\$ 2,843,854	\$ 697,203	\$ -	\$ 86,716	\$ -	\$ 670,058	\$ (27,145)
19	Osteopathic and Miscellaneous programs	0	0	0	0	0	0	-
20	Scholarship and Grants	687,592	412,367	0	42,545	0	317,860	(94,507)
21	Postsecondary Registration	175,311	106,289	0	13,429	0	103,170	(3,119)
Total Misc. (S&G, Postsecondary Reg, Osteo)		\$ 862,903	\$ 518,656	\$ -	\$ 55,974	\$ -	\$ 421,030	\$ (97,626)
Total Operating Expenses		13,947,089	7,253,636	768,272	1,019,980	7,075,299	7,184,845	(68,791)
22	Federal Default Fee	0	0	0	0	31,769	0	-
Total Federal Default Fee		\$ -	\$ -	\$ -	\$ -	\$ 31,769	\$ -	\$ -
Net resources (exp) before other		\$ (906,723)	\$ 223,977	\$ 1,836,130	\$ 1,103,165	\$ 927,820	\$ 1,580,718	\$ 1,356,741
Other Resources (Grant Drawdown)								
23	Gear Up Grant DrawDown	2,800,000	816,667	125,437	95,412	2,173,534	536,606	(280,061)
24	College Access Grant Funds	1,500,000	875,000	60,989	-	830,057	488,676	(386,324)
25	JR Justice	-	-	-	-	-	100,000	100,000
Total Other Resources		\$ 4,300,000	\$ 1,691,667	\$ 186,426	\$ 95,412	\$ 3,003,591	\$ 1,125,282	\$ (566,385)
Other Expenditures (grants)								
25	College Access Challenge Grant	1,500,000	882,343	36,728	18,624	825,418	957,528	75,185
26	Gear Up Grant	2,800,000	824,470	61,164	100,618	2,202,201	632,792	(191,678)
27	JR Justice	0	0	0	15,000	0	100,000	100,000
Total Other Expenditures		\$ 4,300,000	\$ 1,706,813	\$ 97,892	\$ 134,242	\$ 3,027,619	\$ 1,690,320	\$ (16,493)
Net Other Income		\$ -	\$ (15,146)	\$ 88,534	\$ (38,830)	\$ (24,028)	\$ (565,038)	\$ (549,892)
Net Gain(Loss)Operating Fund		\$ (906,723)	\$ 208,831	\$ 1,924,664	\$ 1,064,334	\$ 903,793	\$ 1,015,680	\$ 806,849

Footnotes:

5 - Estimated revenue; net number (10% of rehabs) based on total receipts from USDE (18.5%) less payments to USDE (8.5%)

8 - Estimated revenue, based on a percentage of receipts

IOWA COLLEGE STUDENT AID COMMISSION
SCHOLARSHIP & GRANT ADMINISTRATION
SUMMARY OF EXPENDITURES
SFY 2012 as of February 29, 2012

State Appropriated - \$232,943

	FY 2011	FY 2012	FY 2012	FY 2012	Variance
	Actual	Budget	Year to Date	Year to Date	Over
	Actual	Budget	Budget	Actual	(Under)
Expenditures:					
1 Salaries	\$ 219,455	\$ 232,510	143,083	\$ 145,081	\$ 1,998
2 Travel	335	433	289	-	(289)
3 Office Supplies	1,445	-	-	-	-
4 Equipment Repairs	52	-	-	-	-
5 Printing	2,058	-	-	-	-
6 Postage	3,672	-	-	-	-
7 Communications	2,381	-	-	-	-
8 Rental	5,588	-	-	-	-
9 Professional Services	60	-	-	-	-
10 Outside Services	3,653	-	-	-	-
11 State Transfers	75	-	-	-	-
12 State Reimbursements - Rent	3,479	-	-	-	-
13 State Reimbursements	1,469	-	-	-	-
14 ITD Reimbursements	6,165	-	-	-	-
15 Office Equipment	-	-	-	-	-
16 IT Equipment & Software	-	-	-	-	-
17 Other Expenses & Obligations	9	-	-	-	-
Total Expenditures	\$ 249,896	\$ 232,943	\$ 143,372	\$ 145,081	\$ 1,709

Notes:

1 - FY2012 Budget covers as many salary and benefit costs as possible, with remainder to travel. FY2011 budget was done with a different assumption.

Non Appropriated (Covered by GSL)

	FY 2011	FY 2012	FY 2012	FY 2012	Variance
	Actual	Budget	Year to Date	Year to Date	Over
	Actual	Budget	Budget	Actual	(Under)
Resources:					
18 Intra-agency Reimbursements	-	-	-	\$ 12,132	\$ 12,132
Total Resources	\$ -	\$ -	\$ -	\$ 12,132	\$ 12,132
Expenditures:					
19 Salaries	-	351,674	234,449	132,134	(102,315)
20 Travel	-	2,275	1,517	2,188	671
21 Office Supplies	-	-	-	113	113
22 Equipment Repairs	-	-	-	-	-
23 Printing	-	-	-	1,026	1,026
24 Postage	-	-	-	1,921	1,921
25 Communications	-	2,774	1,850	1,961	111
26 Rental	-	-	-	-	-
27 Outside Services	-	-	-	1,489	1,489
28 State Transfers	-	-	-	-	-
29 State Reimbursements - Rent	-	-	-	-	-
30 State Reimbursements	-	1,820	1,213	295	(918)
31 ITD Reimbursements	-	1,425	950	653	(297)
32 Intra-Agency Reimbursements	-	327,624	218,416	174,655	(43,761)
33 Office Equipment	-	-	-	-	-
34 IT Equipment & Software	-	-	-	1,383	1,383
35 Other Expenses & Obligations	-	-	-	-	-
Total Expenditures	\$ -	\$ 687,592	\$ 458,395	\$ 317,818	\$ (140,576)

Notes:

18 - Intra-Agency reimbursements (resources) reflects reimbursement received from JR Justice grant; represents salaries and benefits costs reimbursement.
32 - Intra-Agency reimbursements reflects the charges for Administration and Marketing for ICSAC. Charges are allocated based on budgeted FTE count.

Total Expenditures (Appropriated + NonAppropriated)

	FY 2011	FY 2012	FY 2012	FY 2012	Variance
	Actual	Budget	Year to Date	Year to Date	Over
	Actual	Budget	Budget	Actual	(Under)
Resources:					
36 Intra-agency Reimbursements	\$ -	\$ -	\$ -	\$ 12,132	\$ 12,132
Total Resources	\$ -	\$ -	\$ -	\$ 12,132	\$ 12,132
Expenditures:					
37 Salaries	\$ 219,455	\$ 584,184	\$ 377,532	\$ 277,215	\$ (100,317)
38 Travel	335	2,708	1,806	2,188	382
39 Office Supplies	1,445	-	-	113	113
40 Equipment Repairs	52	-	-	-	-
41 Printing	2,058	-	-	1,026	1,026
42 Postage	3,672	-	-	1,921	1,921
43 Communications	2,381	2,774	1,850	1,961	111
44 Rental	5,588	-	-	-	-
45 Outside Services	60	-	-	1,489	1,489
46 State Transfers	3,653	-	-	-	-
47 State Reimbursements - Rent	75	-	-	-	-
48 State Reimbursements - Other	3,479	1,820	1,213	295	(918)
49 ITD Reimbursements	1,469	1,425	950	653	(297)
50 Intra-Agency Reimbursements	6,165	327,624	218,416	174,655	(43,761)
51 Office Equipment	-	-	-	-	-
52 IT Equipment & Software	-	-	-	1,383	1,383
53 Other Expenses & Obligations	9	-	-	-	-
Total Expenditures	\$ 249,896	\$ 920,535	\$ 601,767	\$ 462,899	\$ (138,867)
Net Resources (Expenditures)	(249,896.00)	(920,534.79)	(601,766.53)	(450,767.21)	150,999.32

**IOWA COLLEGE STUDENT AID COMMISSION
 DEFAULT PREVENTION, FUND #0261
 SUMMARY OF RESOURCES AND EXPENDITURES
 SFY 2012 as of February 29, 2012**

	FY 2011 Budget	FY 2011 Year to Date Budget	FY 2011 Year to Date Actuals	Variance
Resources:				
Interest	\$ 7,500.00	\$ 5,000.00	\$ 2,610.00	\$ (2,390.00)
Refunds & Reimbursements	\$ -	\$ -	\$ 416.00	\$ 416.00
Total Resources	\$ 7,500.00	\$ 5,000.00	\$ 3,026.00	\$ (1,974.00)
Expenditures:				
Travel/State Vehicle	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ -	\$ -	\$ -	\$ -
Printing & Binding	\$ -	\$ -	\$ -	\$ -
Professional & Scientific Services	\$ -	\$ -	\$ -	\$ -
Outside Services	\$ -	\$ -	\$ -	\$ -
Advertising & Publicity	\$ -	\$ -	\$ -	\$ -
ITD Reimbursement	\$ -	\$ -	\$ -	\$ -
Licenses	\$ 150,000.00	\$ 150,000.00	\$ 135,000.00	\$ (15,000.00)
Aid to Individuals	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 150,000.00	\$ 150,000.00	\$ 135,000.00	\$ (15,000.00)
Net Gain(Loss)	\$ (142,500.00)	\$ (145,000.00)	\$ (131,974.00)	\$ 13,026.00
Default Prevention Cash Balance 6/30/11	\$ 1,719,606.61			
Net Gain/(Loss) SFY 2012 02/29/2012	\$ (131,974.00)			
Cash Balance 02/29/2012	\$ 1,587,632.61			



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