

January 27, 2021

Dr. Lake Lambert
President
Hanover College
517 Ball Drive
Hanover, IN 47243

Dear President Lambert:

This letter serves as formal notification and official record of action taken concerning Hanover College by the Institutional Actions Council of the Higher Learning Commission at its meeting on January 25, 2021. The date of this action constitutes the effective date of the institution's new status with HLC.

Action with Interim Monitoring. IAC continued the accreditation of Hanover College with the next Reaffirmation of Accreditation in 2029-30. Despite comprehensive review modifications associated with COVID-19, the institution's next Reaffirmation of Accreditation date remains aligned with the start date of the original comprehensive review in Spring 2020.

In conjunction with this action, IAC required the following interim monitoring.

Interim Report. An Interim Report due 10/31/2022: A report to monitor budget gap (expenses exceeding revenue) as well as the progress on strategies and initiatives intended to close the gap. This budget gap has been met by a consistent annual draw of more than 5% on the endowment. While it is not expected that the budget gap will have been closed at the time the report is submitted, the following pieces of information are expected to reflect progress in that direction: current audits and internal budget materials; financial projections for the next five years based on internal planning; enrollments and net tuition revenue; changes in the college's endowment and investments funds; a summary of new programs with expenses, revenues, and enrollments; and a 3-year forecast of enrollments, revenues, and expenses for new programs and those under development.

In taking this action, the IAC considered materials from the most recent evaluation and the institutional response (if applicable) to the evaluation findings.

In two weeks, this action will be added to the *Institutional Status and Requirements (ISR) Report*, a resource for Accreditation Liaison Officers to review and manage information regarding the institution's accreditation relationship. Accreditation Liaison Officers may request the ISR Report on HLC's website at <https://www.hlcommission.org/isr-request>.

Within the next 30 days, HLC will also publish information about this action on its website at <https://www.hlcommission.org/Student-Resources/recent-actions.html>.

Please note: Revisions to HLC's Criteria for Accreditation will go into effect on September 1, 2020. Institutions will be evaluated against the revised Criteria for all reviews conducted after that date, including reviews related to previously assigned monitoring. Institutional reports submitted after September 1, 2020, that reference the Criteria should be written to the revised version. More information about the revised Criteria, including a crosswalk between the current and revised versions, is available on HLC's website at <https://www.hlcommission.org/criteria>.

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If you have any questions about these documents after viewing them, please contact the institution's staff liaison Linnea Stenson. Your cooperation in this matter is appreciated.

Sincerely,

A handwritten signature in black ink that reads "Barbara Gellman-Danley". The signature is written in a cursive style with a large initial 'B'.

Barbara Gellman-Danley
President

CC: ALO