



**Public Disclosure Notice on
Everest College Phoenix**
Effective: September 2, 2014

Note for current or prospective students of Everest College Phoenix—The U.S. Department of Education has prepared information specifically to assist students of Everest College Phoenix (“the College”) and other institutions owned by Corinthian Colleges. You can find that information at <https://studentaid.ed.gov/about/announcements/corinthian>.

Current or prospective students should consider carefully whether enrolling or continuing enrollment at the College is the best decision for them at this time, especially given the considerable uncertainty surrounding the future of all Colleges currently owned by Corinthian Colleges. Students should carefully review the information provided in this Public Disclosure Notice, on the website of the U.S. Department of Education, and by the College to make sure that they make an informed decision.

In addition, the state higher education agency in students’ home states may be able to help them understand their options. Please contact the Commission office (800/621-7440) for more information about how to contact the appropriate state higher education agency.

Everest College Phoenix (“the College”), which has campuses in Phoenix, Tempe and Mesa, is accredited by the Higher Learning Commission. The College is one of 107 colleges owned by Corinthian Colleges, Inc. (CCi) and the only CCi institution affiliated with the Commission.

The U.S. Department of Education (“the Department”) announced on June 19, 2014 that it had increased the level of financial oversight of colleges owned by CCi, including Everest College Phoenix, after CCi failed to address certain questions about its practices. Subsequently on June 23, 2014, the Department announced that it had agreed on a Memorandum of Understanding with CCi that required CCi to “develop a plan to sell and teach-out programs across the country...” On July 3, 2014 the Department announced that it had agreed to an Operating Agreement developed by CCi that would “provide(s) students in the company’s career colleges a chance to complete their education...while Corinthian works to either sell or close its campuses across the country in the next six months” (U.S. Department of Education press release at <http://www.ed.gov/news/press-releases/us-department-education-accepts-operating-plan-corinthian-colleges-inc>). The Operating Agreement identifies the College as an institution CCi has targeted to be sold.

If a buyer makes an offer to purchase the College, and CCi accepts that offer, the Board of Trustees of the Commission must then approve the extension of accreditation if the buyers want to purchase an institution accredited by the Commission. The Commission’s review and approval process related to the purchase of a college takes several months to complete and must be completed before the sale can take place. The Board of Trustees may decide not to approve the extension of accreditation after the sale. In addition, the Department and state licensing bodies must also review and approve the sale and the prospective buyers. If any of these entities does not approve the sale, it is likely the sale will not take place. The Department and Corinthian have not established contingency plans in the event that the sale of the college does not take place in the next several months or that the Commission does not approve the extension of accreditation to the proposed buyer.

Because of the uncertainty surrounding the future of the College, the Commission asked the College to develop a plan to ensure that students within approximately one year of graduation will have the opportunity to complete their educational programs at another accredited institution with minimal interruption to their academic programs and that other students who are not yet close to graduation have the opportunity to transfer to other accredited institutions. The College submitted the plan, and it was recently approved by the Commission. While the Commission had previously required that the College suspend enrollment while review and approval of the teach-out plan was pending, effective September 2, 2014 the Commission has allowed the College to resume recruiting and enrollment for the fall 2014 term only. The Commission will continue to monitor the academic and financial health of the College, as well as its relationship with the Department, to determine whether to allow enrollments for winter or spring terms in 2015.

The Commission will update this Public Disclosure Notice after it has more information about the future plans for the College.

About the Higher Learning Commission

The Higher Learning Commission accredits more than 1,000 colleges and universities that have a home base in one of 19 states that stretch from West Virginia to Arizona. The Commission is a private, nonprofit regional accrediting agency. The Commission's mission is to assure and advance the quality of higher learning. It is recognized by the U.S. Department of Education and the Council for Higher Education Accreditation. The institutions the Commission accredits include public, private not-for-profit, and proprietary institutions at degree levels from the associate's through the doctoral degree level and from small, specialized institutions through large research universities.

Students, parents, and others from the general public with questions regarding the Commission's work should contact John Hausaman at the Higher Learning Commission by email at info@hlcommission.org or by phone at 312-263-0456.

Posted: September 5, 2014