Public Disclosure:
Illinois Institute of Art and Art Institute of Colorado
From “Accredited” to “Candidate”
Effective: January 20, 2018, Updated: July 7, 2018

The Illinois Institute of Art located in Chicago, Illinois, and the Art Institute of Colorado located in Denver, Colorado, have transitioned to being a candidate for accreditation after previously being accredited. The Higher Learning Commission Board of Trustees voted to impose “Change of Control-Candidacy” on the Institutes as of the January 20 close of their sale by Education Management Corp. to the Dream Center Foundation through Dream Center Education Holdings.

This new status also applies to the Illinois Institute of Art campus in Schaumburg and its Art Institute of Michigan campus in Novi, Michigan.

In spring 2017 EDMC requested approval of a Change of Control seeking the extension of the accreditation of these institutions after their proposed sale to the Dream Center Foundation. During its review process of the Change of Control, HLC evaluated the potential for the institutions to continue to ensure a quality education to students after the change of ownership took place. The period of Change of Control-Candidacy status lasts from a minimum of six months to a maximum of four years. During candidacy status, an institution is not accredited but holds a recognized status with HLC indicating the institution meets the standards for candidacy. The institution remains eligible to become accredited again as noted below under Next Steps.

UPDATE: It has come to HLC’s attention that the Dream Center Foundation intends to cease enrollment at various locations, including the Illinois Institute of Art and the Art Institute of Colorado, which staff has determined puts the institutions at risk of closing or suspending their operations. HLC is working with the U.S. Department of Education and the institutions to provide the best options for students based on this new information.

What This Means for Students
Students taking classes or graduating during the candidacy period should know that their courses or degrees are not accredited by HLC and may not be accepted in transfer to other colleges and universities or recognized by prospective employers. Institute courses completed and degrees earning prior to this January 20, 2018, change of status remain accredited. In most cases, other institutions of higher education will accept those credits in transfer or for admission to a higher degree program as they were earned during an HLC accreditation period.

All colleges and universities define their own transfer and admission policies. Students should contact any institution they plan to attend in the future so they are knowledgeable about the admission and transfer policies for that institution.
UPDATE: Students currently enrolled should receive information regarding teach out opportunities in the near future. For more information about teach outs, visit https://www.hlcommission.org/Policies/teach-out-arrangements.html.

Students should also be aware of their eligibility for closed school discharge in the event of closure: https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/closed-school

Next Steps
HLC requires that the Institutes provide proper advisement and accommodations to students in light of this action, which may include, if necessary, assisting students with financial accommodations or transfer arrangements if requested.

Dream Center Education Holdings and Dream Center Foundation are required to submit a report to HLC every 90 days detailing quarterly financials to assess adequate operating resources at each entity and both Institutes.

The Institutes will undergo a campus visit on July 16-17, 2018. More information will be available as this situation develops.

About the Higher Learning Commission
The Higher Learning Commission accredits approximately 1,000 colleges and universities that have a home base in one of 19 states that stretch from West Virginia to Arizona. HLC is a private, nonprofit accrediting agency. It is recognized by the U.S. Department of Education and the Council for Higher Education Accreditation. Questions? Contact info@hlcommission.org or call 312.263.0456.