

8. Policy on Bankruptcy of Institutions

An accredited institution, which involuntarily or voluntarily enters bankruptcy, is in immediate violation of the Accrediting Commission’s financial responsibility standard. This violation results in the institution’s automatic termination of accreditation.

The bankrupt institution does not have the right to appeal or to request reconsideration before the Accrediting Commission. The institution will, however, be expected to abide by all requirements of the “Teach-Out Commitment,” which it signed guaranteeing to teach-out all of its students.

Action

An institution must notify the Commission immediately in writing if it enters bankruptcy.

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(Please Note: This page is left blank on purpose.)