

## **Appendix: Key pilot forms for public use**

Initial Risk-Based Survey Evaluation

Financial Soundness Reporting and Calculation Tool

Financial Soundness Review

Advertising and Marketing Review

Student Complaints Review

## **Initial Risk Based Survey Evaluation Form**

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**1. Name and Address of Facility**

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**2. Facility Code**

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**3. Is your current catalog approved by the State Approving Agency?**

☐ Yes

☐ No

☐ Pending Approval

**4. How long has your current (main) School Certifying Official been in position?**

☐ 2 years or less

☐ 3-7 years

☐ 8 years or more

**5. Have all your School Certifying Officials completed the SCO training provided by the VA in response to PL 115-48, Section 305?**

☐ Yes

☐ No

**6. Has your institution or any programs been placed on "warning", "probation", "show cause", or other similar classification by your accreditor in the last 2 years? If yes please provide all communications from the accreditor.**

☐ Yes

☐ No

**7. Have you added any programs in the last 2 years?**

☐ Yes

☐ No

**If programs have been added in the last two years, please list all added programs below:**

**8. Has your institution received an inquiry, including a document request, or otherwise been subject to investigation by a federal, state, or local government agency (including state licensing boards) within the past three years? If yes, please provide all communications from a federal, state or local government agency that has initiated any inquiry or investigation.**

☐ Yes

☐ No

## FINANCIAL SOUNDNESS TEMPLATE

### Basic Institutional Information

Institution Name:

Point of Contact Name:

Email:

Phone:

**Form Submission Checklist** - Type YES in each cell below to verify that you have submitted all requested financial documents. Relevant definitions and sources can be found in the Glossary tab.

Form	2020	2019	Notes/Comments
<a href="#">Prepared Financial Statement(s)</a>			
<a href="#">Balance Sheet</a>			
<a href="#">Income Statement</a>			
<a href="#">Cash Flow Statement</a>			
<a href="#">Compiled Financial Statement(s)</a>			
<a href="#">90/10 Documentation</a>			
<a href="#">IRS Form 990</a>			
<a href="#">Other Submitted Federal and/or State Tax Forms</a>			

**Financial Data and Indicators** - Please enter the requested information in each of the highlighted cells below. Relevant definitions can be found in the Glossary tab.

Assets	2020	2019	Notes/Comments
<a href="#">Current assets</a>			
<a href="#">Cash and cash equivalents</a>			
<a href="#">Accounts receivable, net</a>			
<a href="#">Pledges receivable</a>			
<a href="#">Lines of credit</a>			
<a href="#">Capital assets, net</a>			
<a href="#">Other noncurrent assets</a>			
<b>Total assets</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>Liabilities</b>	<b>2020</b>	<b>2019</b>	
<a href="#">Current liabilities</a>			
<a href="#">Noncurrent liabilities</a>			
<b>Total liabilities</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<b>Operating Revenues</b>	<b>2020</b>	<b>2019</b>	
<a href="#">Total operating revenues</a>			
<b>Operating Expenses</b>	<b>2020</b>	<b>2019</b>	
<a href="#">Salaries and wages</a>			
<a href="#">Fringe benefits</a>			
<a href="#">Services and supplies</a>			
<a href="#">Utilities</a>			
<a href="#">Scholarships and fellowships</a>			
<a href="#">Depreciation expense</a>			
<b>Total operating expenses</b>	<b>\$0.00</b>	<b>\$0.00</b>	
<a href="#">Financial Responsibility Composite Score</a>	Score		
2017-2018			
2016-2017			
<b>90/10 Revenue Percentages</b>	Percentage		
FY2020			
FY2019			

Financial Soundness Review Glossary	
Form	Definition
Prepared Financial Statement(s)	A document or collection of documents identifying an institution's financial standing. This typically includes a balance sheet, an income statement, and a cash flow statement.
Balance Sheet	A balance sheet demonstrates an institution's value in the form of assets, liabilities, and equity. If this document is included in the Prepared Financial Statement, please make note of the page number it is on in the Notes/Comments column.
Income Statement	An income statement demonstrates granular detail of an institution's revenue and expenses over a defined reporting period. If this document is included in the Prepared Financial Statement, please make note of the page number it is on in the Notes/Comments column.
Cash Flow Statement	A cash flow demonstrates an institution's liquidity by reporting cash inflow and outflow for operating, investing, and financing, over the defined reporting period. If this document is included in the Prepared Financial Statement, please make note of the page number it is on in the Notes/Comments column.
Compiled Financial Statement(s)	A compiled financial statement or compilation differs from a prepared financial statement in that a licensed, typically third party, Certified Public Accountant (CPA) prepared the compilation, verified that the prepared financial statement provided by the institution is in an appropriate format, and that the documentation is free from obvious misstatements. A compiled financial statement differs from a financial review or an audit, in that there is no assurance provided by the CPA. Another substantial difference is cost. A prepared financial statement is typically inexpensive, as the institution prepares all of the documents itself. A compilation has a cost starting at about \$1000. A prepared financial report will typically start at several thousand dollars with costs increasing based on time required. A financial audit will range from \$20-50,000.
90/10 Documentation	A for-profit school may derive no more than 90% of its revenues from the Title IV federal student aid programs as calculated using cash basis accounting. The 90/10 calculation is reported in annual audited financial statements and disclosed as a percentage of revenues derived from Title IV in a footnote using the format set out at 34 CFR 668 Part B Appendix C.
IRS Form 990	Tax-exempt organizations, nonexempt charitable trusts, and section 527 political organizations file Form 990 to provide the IRS with the information required by section 6033.
Other Submitted Federal and/or State Tax Forms	<a href="#">[Optional] Any other tax documentation submitted to federal or state agencies in the past year (examples of IRS business forms are available here).</a>
Current assets	All the assets that the institution can expect to be sold, consumed, used, or exhausted through standard operations within one year. Current assets are reported in the balance sheet found in prepared financial statements.
Cash and cash equivalents	Assets that are held in a bank account or can be converted to cash quickly. This includes marketable securities, but generally does not include longer term assets like stocks.
Accounts receivable, net	Money owed to a school by students or customers that is expected to be collected within the relevant year. This could include federal aid or private scholarships a school expects to receive.
Pledges receivable	Promised future donations for the upcoming year that have not yet been received by the institution.
Lines of credit	Existing credit lines available to help meet short-term cash flow needs.
Capital assets, net	The purchase price of fixed assets (e.g., buildings, vehicles and equipment, etc.) minus the depreciation in value of those assets over time.
Other noncurrent assets	Any other non-capital assets whose value will not be realized in the current fiscal year.
Current liabilities	Debts and liabilities due to be paid within the current year.
Noncurrent liabilities	Long-term financial obligations not due within the current year.
Total operating revenues	All revenue generated from primary business activities in the current year.
Total operating expenses	All expenses incurred to support primary activities in the current year.
Salaries and wages	All expenses incurred related to staff salaries and wages.
Fringe benefits	All benefits paid to employees.
Services and supplies	All expenses for services or capital and/or staff supplies in the current year.
Utilities	Expenses related to utility bills (e.g., water, electric, sewer, broadband, etc.)
Scholarships and fellowships	The value of all scholarship and fellowship awards provided by the institution in the current year.
Depreciation expense	The portion of fixed assets that have declined in value or been used in the current year.
Financial Responsibility Composite Score	<a href="#">The raw number reported in Column J of the U.S. Department of Education's Financial Responsibility Scores spreadsheet for the two most recent fiscal years (data files available here).</a> Scores range from -1.0 to 3.0.

## FINANCIAL SOUNDNESS EXAMPLE

### Basic Institutional Information

Institution Name:	Sample College
Point of Contact Name:	Person 1
Email:	<a href="mailto:email@samplecollege.edu">email@samplecollege.edu</a>
Phone:	555-555-1234

**Form Submission Checklist** - Check each box below to verify that you have submitted all requested financial documents. Relevant definitions and sources can be found in the Glossary tab.

Form	2020	2019	Notes/Comments
<a href="#">Prepared Financial Statement(s)</a>			All included in Audited financial statements
<a href="#">Balance Sheet</a>			All included in Audited financial statements
<a href="#">Income Statement</a>			All included in Audited financial statements
<a href="#">Cash Flow Statement</a>			All included in Audited financial statements
<a href="#">Compiled Financial Statement(s)</a>	YES	YES	
90/10 Documentation		YES	N/A - Sample College is not-for-profit
<a href="#">IRS Form 990</a>		YES	
<a href="#">Other Submitted Federal and/or State Tax Forms</a>			

**Financial Data and Indicators** - Please enter the requested information in each of the highlighted cells below. Relevant definitions can be found in the Glossary tab.

Assets	2020	2019	Notes/Comments
<a href="#">Current assets</a>	\$ 1,371,400.00	\$ 1,659,700.00	
<a href="#">Cash and cash equivalents</a>	\$ 293,325.00	\$ 379,375.00	
<a href="#">Accounts receivable, net</a>	\$ 413,220.00	\$ 626,575.00	
<a href="#">Pledges receivable</a>	\$ 138,000.00	\$ 151,500.00	
<a href="#">Inventories</a>	\$ 130,200.00	\$ 131,040.00	
<a href="#">Prepaid expenses</a>	\$ 387,730.00	\$ 370,290.00	
<a href="#">Lines of credit</a>	\$ -	\$ -	
<a href="#">Capital assets, net</a>	\$ 26,077,855.00	\$ 26,247,900.00	
<a href="#">Other noncurrent assets</a>	\$ 22,322,180.00	\$ 21,508,600.00	
<b>Total assets</b>	<b>\$ 49,771,435.00</b>	<b>\$ 49,416,200.00</b>	
<b>Liabilities</b>	<b>2020</b>	<b>2019</b>	
<a href="#">Current liabilities</a>	\$ 5,500,000.00	\$ 2,354,440.00	
<a href="#">Noncurrent liabilities</a>	\$ 5,835,590.00	\$ 5,327,025.00	
<b>Total liabilities</b>	<b>\$ 11,335,590.00</b>	<b>\$ 7,681,465.00</b>	
<b>Operating Revenues</b>	<b>2020</b>	<b>2019</b>	
<b>Total operating revenues</b>	<b>\$ 16,179,590.00</b>	<b>\$ 15,915,950.00</b>	
<b>Operating Expenses</b>	<b>2020</b>	<b>2019</b>	
<a href="#">Salaries and wages</a>	\$ 9,482,300.00	\$ 8,833,430.00	
<a href="#">Fringe benefits</a>	\$ 1,847,620.00	\$ 1,712,585.00	
<a href="#">Services and supplies</a>	\$ 5,249,890.00	\$ 5,439,540.00	
<a href="#">Utilities</a>	\$ 1,276,950.00	\$ 1,255,135.00	
<a href="#">Scholarships and fellowships</a>	\$ 751,705.00	\$ 93,525.00	
<a href="#">Depreciation expense</a>	\$ 1,460,250.00	\$ 1,410,320.00	
<b>Total operating expenses</b>	<b>\$ 20,068,715.00</b>	<b>\$ 18,744,535.00</b>	
<a href="#">Financial Responsibility Composite Score</a>	Score		
2017-2018	2.8		
2016-2017	2.4		
<b>90/10 Revenue Percentages</b>	Percentage		
FY2020	N/A		
FY2019	N/A		

Sample College		
Liquidity Ratios		
	2020	2019
Current Ratio	0.25	0.70
Current Assets	\$ 1,371,400.00	\$ 1,659,700.00
Current Liabilities	\$ 5,500,000.00	\$ 2,354,440.00
Quick Ratio	0.13	0.43
Cash & Cash Equivalents	\$ 293,325.00	\$ 379,375.00
Accounts Receivable	\$ 413,220.00	\$ 626,575.00
Current Liabilities	\$ 5,500,000.00	\$ 2,354,440.00
Days of Cash on Hand	5.75	7.99
Months of Cash on Hand	0.19	0.26
Cash & Cash Equivalents	\$ 293,325.00	\$ 379,375.00
Total Cash Operating Expenses	\$ 18,608,465.00	\$ 17,334,215.00

## What You Need to Know About Liquidity

<b>Liquidity</b>	<p>An entity's ability to pay its bills using the various easy-to-access resources it has at its disposal. The availability of an institution's financial resources to meet cash needs for expenses within one year, whether that means money in a checking account, lines of credit that can be accessed, or assets that can be quickly and easily sold to produce cash. In higher education, elements of liquidity include:</p> <ol style="list-style-type: none"> <li>1. Cash, usually in a bank account, that can be accessed almost immediately to cover general operating expenses;</li> <li>2. Marketable securities, such as stocks, bonds, and certificates of deposit, that can be exchanged for cash within the year. At nonprofit schools, a portion of endowments (typically 5 percent, often invested in stocks and bonds), is frequently committed to spending within any given fiscal year. Further, although endowments typically include restrictions placed by donors on the use of such funds, there are usually portions of an endowment that can be made available, if needed.</li> <li>3. Accounts receivable. Money owed to a school by students and other customers, and likely to be collected within the year. This amount of these accounts receivable reflects not simply the anticipated or hoped-for future customers, but amounts actually owed for services or products provided. For example, this item may include the anticipated receipt of federal aid and private scholarships for enrolled students.</li> <li>4. Pledges receivable. Donations that have been promised for the coming year but have not yet been made. Like accounts receivable, these pledges are vulnerable to disruption, since a donor may no longer have the funds or assets they planned to contribute.</li> <li>5. Lines of credit. To meet cash flow needs, schools frequently have a flexible line of credit from a bank (or another entity) that they can tap when needed.</li> </ol>
<b>The Current Ratio</b>	<p>The first ratio of liquidity included in this analysis, the Current Ratio measures an organization's ability to pay off its short-term obligations. <b>A good current ratio generally exceeds 1.5, and a bad one falls below 1.</b></p> <p><i>Calculation</i> : Current Assets / Current Liabilities</p>
<b>The Quick Ratio</b>	<p>The quick ratio (also known as the 'acid test ratio') only accounts for current assets that could be reasonably liquidated (i.e., turned into cash) within 90 days. It is generally seen as more conservative than the current ratio because it accounts for fewer line items in a budget, excluding things a facility's inventory or 'other liquid assets' that are more difficult to sell. <b>Any quick ratio below 1 should be considered a financial risk.</b></p> <p><i>Calculation</i> : (Cash and Cash Equivalents + Accounts Receivable) / Current Liabilities</p>
<b>1:1 Liquidity Ratio</b>	<p>A facility showing a value below 1 on either the current or quick ratio has at least some level of financial risk related to its ability to pay its near-term obligations. For schools that fail either of these ratios, SAAs should pay particular attention to enrollment trends over at least the past two years, as <b>poor measures of liquidity and rapid declines in enrollment can often signal significant risk of closure.</b></p>
<b>Days of Cash on Hand</b>	<p>This ratio measures a facility's ability to pay its operating expenses with the cash it has on hand at a point in time. This ratio is standardized using days (365) and months (12) in a year as a mechanism for analyzing how long the institution could continue to operate if revenue declined substantially or stopped altogether. The standard of 6 months of cash on hand should be viewed as the minimum for indicating positive financial health, and anything less than 6 months poses risk to students.</p> <p>SAAs should consider requesting Student Protection Plans for schools with less than 6 months of cash on hand. Even if these schools do not close, it is helpful to have plans in place to consider: (1) the number and percentage of currently enrolled students who could complete their degrees before cash runs out, (2) the budget needed to support records management and transfer processes, and (3) that federal aid is used solely for the benefit of students at these schools. Schools with less than 3 months of cash on hand are at greatest risk, and may not be able to close operations in an orderly way if they are forced to do so, even if they have a Student Protection Plan in place.</p>









Sample College  
Net Worth and Solvency Ratios

	2020	2019	Pct Change
Net Worth	\$ 38,435,845.00	\$ 41,734,735.00	-7.90%
Total Assets	\$ 49,771,435.00	\$ 49,416,200.00	0.72%
Total Liabilities	\$ 11,335,590.00	\$ 7,681,465.00	47.57%
Debt to Assets	0.23	0.16	
Total Debt	\$ 11,335,590.00	\$ 7,681,465.00	
Total Assets	\$ 49,771,435.00	\$ 49,416,200.00	
Solvency	-0.21	-0.18	
Net Income	\$ (3,889,125.00)	\$ (2,828,585.00)	
Depreciation	\$ 1,460,250.00	\$ 1,410,320.00	
Total Debt	\$ 11,335,590.00	\$ 7,681,465.00	

What You Need to Know About Net Worth	
<b>Net Worth</b>	<p>The amount by which assets exceed liabilities, or what an entity has versus what they need to pay off. The dollar amount of your assets minus all your debts. Although it is certainly important for a facility to display a positive net worth, the primary focus for SAAs in this analysis is the percent change over the past two financial years in total net worth, as well as in total assets and total liabilities. A significant increase or decrease in net worth should prompt the SAA to consider whether a school has recently merged with or acquired another institution, expanded its student enrollment substantially, opened new programs, or ramped up its advertising practices for recruitment purposes. Within each of these buckets comes some level of risk that SAAs should seek to clarify with the school.</p> <p><i>Calculation of Net Worth</i> : Total Assets - Total Liabilities  <i>Calculation of Percent Change</i> : (Current Value - Prior Year's Value) / Prior Year's Value</p>
<b>Debt to Assets</b>	<p>This ratio examines the total amount of debt owed by a facility against its total assets owned. For Debt to Assets, a higher number is indicative of greater financial risk, suggesting that debt takes up most (if less than one but still significant) or all (if greater than 1) of the total value of the institution. High Debt to Assets ratio can signal greater likelihood of defaulting on debts, and can be particularly problematic if enrollment declines substantially. SAAs should consider implications this may have for advertising and recruitment practices, especially with regard to those using GI Bill benefits.</p> <p><i>Calculation</i> : Total Debt / Total Assets</p>
<b>Solvency</b>	<p>The solvency ratio measures an institution's ability to meet its long-term financial obligations. Lower solvency ratios signal financial risk of defaulting on debts or bankruptcy. Solvency ratios higher than 20% (or 0.20) represent financially solid organizations.</p> <p><i>Calculation</i> : (Net Income + Depreciation) / Total Debt</p>

### Documents Requested:

Financial records, including:

-  Balance Sheets
-  Income Statements
-  Cash Flow Statements
-  Financial Statements
-  90/10 and 85/15 Records
-  Federal and State Tax Forms

**Facility Name:** Enter then press tab

**Facility Code:** Enter code then press tab

### Contents

1. Data/File Submission
2. Data/File Quality
3. Liquidity
4. Net Worth and Short-Term Liabilities
5. Net Worth and Solvency
6. Financial Composite Score
7. 85/15 Enrollment Percentages
8. 90/10 Revenue Percentages

### Financial Soundness Review Summary

## Financial Soundness Review

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### Purpose of This Form

This guide is intended to assist SAAs in assessing the financial soundness of an institution pursuant to 38 USC 3676(c)(10).

If you find that requested documentation has not been included in the submission, the missing documentation should be requested, or a statement should be obtained that explains why those materials are not available.

At the end of the document is an area for a summary. The summary from this document can be used to assist in planning questions for the onsite visit (See form C.1). Directions and more information on that step will be included on the C1. Onsite Review Form.

Date of Review	Click or tap to enter a date.		
Facility Name	Enter then press tab	Facility Code	Enter code then press tab

<b>Data/File Submission</b>			
1.	The most recent two completed fiscal years of financials from the institution.		
	Data is not provided prior to visit as requested by SAA	(+1 pt.)	
	<b>Data is not provided by visit*</b>	<b>(+1 pt.)</b>	
<b>Data/File Quality</b>			
2.	Provided data is current and reliable (current fiscal or academic year).		
	Data is outdated and updated documentation is requested.	(+1 pt.)	
	Data is not reliable.	(+1 pt.)	
<b>Liquidity</b>			
3.	At least a 1:1 liquidity ratio of liquid assets over current liabilities.		
	The institution has liquidity for at least 6 months.		
	Facility does not demonstrate liquidity for at least 3-6 months	(+1 pt.)	
	<b>Facility does not demonstrate liquidity for at least 3 months*</b>	<b>(+1 pt.)</b>	
<b>Net Worth and Short-Term Liabilities</b>			
4.	Positive net-worth		
	The facility does not show a positive net worth; additional documentation is requested to show that the facility is paying its near-term liabilities.	(+1 pt.)	
	The facility is not paying its near-term liabilities.	(+1 pt.)	
<b>Net Worth Solvency</b>			
5.	Any increase or decrease in net worth is greater than 10% in a single reporting period or between two reporting periods.		
	A decline in net worth greater than 10%.	(+1 pt.)	
6.	Increase in net worth greater than 10%; follow up for potential predatory business practices.		
	<b>(See B2. Advertising and Marketing Guide) to confirm any potential predatory business practices in the facility's advertising and marketing activities. *</b>	<b>(+1 pt.)</b>	
7.	The institution has a solvency ratio greater than 20%.		
	Solvency ratio between 10-19%	(+1 pt.)	
	Solvency ratio between 0-9%	(+1 pt.)	






Financial Composite Score			
8.	Composite Score ( <a href="https://studentaid.gov/data-center/school/composite-scores">https://studentaid.gov/data-center/school/composite-scores</a> )		
	Composite Score is between 1.0 and 1.5	(+1 pt.)	
	<b>Composite Score is less than 1.0 *</b>	<b>(+1 pt.)</b>	
85/15 Enrollment Percentages			
9.	All programs have less than 75% veteran enrollment		
	Program exceeds 75% <i>(The facility should provide advertising information for respective programs, and identify plans to ensure that enrollment does not exceed 85%)</i>	(+1 pt.)	
	<b>Programs exceed 85% veteran enrollment and are reported to the SAA's ELR for further action *</b>	<b>(+1 pt.)</b>	
90/10 Revenue Percentages			
10.	A percentage of revenue from federal financial aid sources is less than 80%		
	A percentage of revenue exceeds 80%	(+1 pt.)	
	A percentage of revenue exceeds 85% <i>(The facility must provide documentation on how they are planning to stay within the 90% requirement to maintain Title IV eligibility)</i>	(+1 pt.)	
	<b>A percentage of revenue exceeds 90%*</b>	<b>(+1 pt.)</b>	
<b>*Potential grounds for automatic suspension and/or withdrawal</b>			
Total:			<b>0</b>

Financial Soundness Summary:
Click to enter summary of the information from above

# SAA RISK-BASED SURVEY (RBS) PILOT FACILITY INFORMATION REVIEW

## Documents Requested:

All digital print and video ads for the last year, including:

-  Scholarships and discounts
-  Student handouts and brochures
-  Counselors' or recruiters' scripts
-  Paid advertising or marketing
-  Websites by 3rd party contractors

**Facility Name:** Enter then press tab

**Facility Code:** Enter code then press tab

**Date of Review:** Enter date then press tab

## Contents:

- I. [Comprehensive Set of Materials](#)
- II. [Review of Advertising, Marketing, and Recruiting Materials](#)
  - a. [Advertising](#)
  - b. [Enrollment Scripts](#)
- III. [Misrepresentation](#)

[Overall Advertising and Marketing Review Summary](#)

## Advertising and Marketing Review

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### Purpose of This Form

The purpose of this form is to assist SAAs in reviewing and potentially assessing advertising and marketing materials to determine if they are deceptive and/or meet the definition of a “substantial misrepresentation” pursuant to the recently enacted Isakson and Roe Veterans Health Care and Benefits Improvement Act of 2020 and regulations set forth by the Department of Veterans Affairs in 38 USC 3676(c)(10) and 38 USC 3696.

Your review should include all advertisements and other marketing material produced for the institution by third parties as well as all scripts and enrollment materials

Date of Review	Enter date then press tab			
Facility Name	Enter then press tab		Facility Code	Enter code then press tab

## I. Identification of Advertising Materials

Advertising aired on television	Select	Click here to enter notes.
Advertising aired on radio	Select	Click here to enter notes.
Print advertisements including billboards, bus or other transportation ads, venue ads (sports stadiums, transit stations) as well as newspaper or equivalent (local circular, local newsletter, etc.)	Select	Click here to enter notes.
Digital advertisements that appeared on the internet (Facebook, Google etc.) Examples: <a href="#">Example 1</a> and <a href="#">Example 2</a>	Select	Click here to enter notes.
All advertisements placed by a third-party contractor (or subcontractor) that generated leads for prospective students for the facility Examples: <a href="#">Example 1</a> and <a href="#">Example 2</a>	Select	Click here to enter notes.
Any website used by a third-party contractor (or subcontractor) to generate contact information ("leads") for prospective students Examples: <a href="#">Example 1</a> and <a href="#">Example 2</a>	Select	Click here to enter notes.
Advertisements (including links) sent by text to prospective leads	Select	Click here to enter notes.
Scripts used by enrollment counselors compensated by the facility in speaking to prospective students	Select	Click here to enter notes.
Scripts used by third party contractors in speaking to prospective students	Select	Click here to enter notes.

Comprehensive Set of Materials Summary:
Click to enter summary of the above section then press tab

## II. Review of Advertising, Marketing, and Recruiting Materials

For each unique advertisement or website please answer the questions below. If there are no "yes" answers proceed to the next item. For items with yes answers, please next attempt to verify the accuracy of the statement that has generated a "yes" answer. Please use the course catalog, [college scorecard](#) or other materials provided by the school to attempt to determine if the statement is accurate.

<b>A. Advertising</b> <b>For each unique advertisement or website please answer the following questions.</b> For each “Yes” answer, make sure to check the accuracy of the statement and then select the level of concern . (Sources course catalog, college scorecard.)			Adequate/ Inadequate
Do materials reference high demand in the field; job placement rates; job likelihood; or jobs being “virtually” guaranteed? (“Our graduates are in demand at top companies!”)	Select		Select
			Category
Do materials reference likely earnings in the field? (“Earn up to \$50,000 in the first year!”)	Select	Click here to enter notes.	Select
			Category
Do materials reference relationships or partnerships with local, regional or national employers? (“We partner with companies like Amazon and Oracle!”)	Select	Click here to enter notes.	Select
			Category
Do materials reference the type of accreditation it has or suggest its accreditation is good/better? (“College of the Mountains is nationally accredited!” or “College of the Sea is accredited by the same organization as Harvard.”)	Select	Click here to enter notes.	Select
			Category
Do materials reference ratings? (Our school is ranked #2 by best colleges in Virginia)	Select	Click here to enter notes.	Select
			Category
Do graduation and placement rates seem high? (95% of our graduates placed!)	Select	Click here to enter notes.	Select
			Category
Do servicemember completion rates seem high? (Our veterans land great jobs!)	Select	Click here to enter notes.	Select
			Category
Are the costs and fees easily available and accurate on the website? Examples: <a href="#">Example 1</a> and <a href="#">Example 2</a>	Select	Click here to enter notes.	Select
			Category
Do materials suggest that GI bill benefits or federal loans and grants will cover the cost of the whole program?	Select	Click here to enter notes.	Select
			Category



Do materials suggest that students should take out either federal or private loans to cover the cost of the program?	Select	Click here to enter notes.	Select
			Category
Do materials suggest that credits earned are easily transferable?	Select	Click here to enter notes.	Select
			Category
Do materials suggest the school or program is endorsed by or affiliated with the military? (College of the Mountains is VA approved)	Select	Click here to enter notes.	Select
			Category
Do materials make representations about the value of the education offered? (Best priced program; Invest in your future)	Select	Click here to enter notes.	Select
			Category
Do materials make representations about speed of completion? (Earn your degree in less than a year!)	Select	Click here to enter notes.	Select
			Category
Do materials state that a school or program has “applied for” accreditation or accreditation “is pending”?	Select	Click here to enter notes.	Select
			Category
Do materials advertise programs that require hand-on training online?	Select	Click here to enter notes.	Select
			Category
<u>Other issues identified</u> Click here to enter other issues identified.		Click here to enter notes.	
<b>B. Enrollment Scripts</b> For each unique advertisement or website please answer the following questions.			<b>Adequate/ Inadequate</b>
Do materials suggest quotas or expectations for contacts and enrollments for employees?	Select	Click here to enter notes.	Select
			Category
Do materials make reference to “objections” or “overcoming objections” such as cost, time commitment, reputation, fears or otherwise suggest strategies for creating a sense of urgency or getting prospective students to reflect on shortcomings of their current situation?	Select	Click here to enter notes.	Select
			Category
Do materials make representations about classes starting soon or instruct how to use class start dates to encourage a quick decision?	Select	Click here to enter notes.	Select
			Category

Does the school require a waiting period before enrollment?	Select	Click here to enter notes.	Select
			Category
Do materials suggest ways to distract from requests to talk to a financial aid advisor?	Select	Click here to enter notes.	Select
			Category
Do materials suggest ways to distract from or avoid answering questions about cost? (Your benefits will pay for virtually all of it; government grants will pay the cost; government loans are practically interest free)	Select	Click here to enter notes.	Select
			Category
Do materials make representations about how quickly students can complete programs that are not supported?	Select	Click here to enter notes.	Select
			Category
Do materials reference jobs or earnings? (Virtually guaranteed; we have students working at x and y companies; almost all our students end up making way more than the average)	Select	Click here to enter notes.	Select
			Category
<u>Other aggressive tactics or practices identified in the materials?</u> Click here to enter other issues identified.	Click here to enter notes.		

Advertising and Enrollment Script Summary:
Click to enter summary of the above section then press tab

### III. Misrepresentation

**For each item flagged in section 2 please answer the following questions to determine if the item likely meets the definition of a substantial misrepresentation.**

Was the misleading/inaccurate statement about any of the following:

- The nature of the educational program;
- Financial charges;
- Employability of the graduates.

[Click here to enter notes.](#)

☐

Did a misleading statement about the nature of the educational program, the financial charges or the employability of graduates omit information important to an accurate understanding?

[Click here to enter notes.](#)

☐

**If the answer to the two questions above is NO do not proceed.**

[Click here to enter notes.](#)

☐

If the statement was with regard to the nature of the educational program did it involve any of the following:

- Source, nature, and extent of the accreditation;
- Transfer of credits to another institution;
- Conditions to accept credits from another institution;
- Requirements for completion and grounds for termination;
- Frequency of availability of needed courses;
- Whether completion qualifies a student to take a required exam, obtain a license, become a member of union or otherwise meet reasonably known requirements to be employed in the field of study;
- The number, qualifications and experience of the faculty;
- Age and quality of necessary equipment;
- Prerequisites;
- Available student supports and work-study;
- Degree awarded is in the field and authorized by the state;
- Unsolicited testimonials or endorsements by counselors, educational organizations, employment agencies, members of a particular industry, students, former students, officials of a local, State or Federal Government or other.

If the statement was with regard to financial charges of the institution, did it involve any of the following?

[Click here to enter notes.](#)

☐

- Offers of scholarships to pay all or part of a course charge;
- Whether a particular charge is the customary charge at the institution for a course;
- The cost of the program and the refund policy of the institution if the student does not complete the program;
- The availability or nature of any financial assistance offered to students, including the obligation to pay loans regardless of completion of employment; and
- The student's right to reject loans or other financial assistance, including whether the student must apply for a particular type of financial aid, such as financing offered by the institution.

If the statement was with regard to the employability of the graduates did it involve any of the following:

[Click here to enter notes.](#)

☐

- Relationships with any organizations leading directly to employment;
- Availability and nature of services to assist graduates to obtain employment;
- Likely future conditions, compensation, or employment opportunities in the field;
- Government job market statistics in relation to the potential placement of its graduates; or
- Other requirements that are generally needed to be employed in the fields (permits, licenses, credentials disqualifying factors such as criminal convictions).

Summary of Findings and Level of Concern:

[Click to enter summary of the above section then press tab](#)

### Documents Requested:

Complaints including:

- Complaints to VA
- Complaints to Institution/Facility
- Complaints to Consumer Agencies
- Complaints to State/Federal Agencies

**Facility Name:** Enter then press tab

**Facility Code:** Enter code and press tab

**Date of Review:** Select date then press tab

### Contents:

I. [Sources of Complaints](#)

II. [Types of Complaints](#)

III. [Challenges Identified](#)

[Overall Complaint Review Summary](#)

## Student Complaints Review

### Purpose of This Form

The purpose of this form is to ensure that all complaints being made by students that are in the possession of the facility, including complaints to consumer agencies, are reviewed. If you find that requested documentation has not been included in the submission, the missing documentation should be requested, or a statement should be obtained that explains why those materials are not available.

The summary of your review can be used to assist in planning questions for the onsite visit. If the facility being reviewed does not have a significant number of complaints, you should feel free to skip Section II and include any relevant notes in the summary section.

Date of Review	Select date then press tab
Facility Name	Enter then press tab
Facility Code	Enter code and press tab

**i** Confirm you have collected complaints from all four sources named below by selecting the appropriate response from the drop-down middle column.

## I. Sources of Complaints:

Complaints made to the VA	Select	Click here to enter notes.
Complaints made to the institution/facility	Select	Click here to enter notes.
Complaints made to consumer agencies (better business bureau)	Select	Click here to enter notes.
Complaints made to state or federal agencies (State AG, State oversight entities, FTC, CFPB)	Select	Click here to enter notes.

Sources of Complaints Summary:
Click to enter summary of the above section then press tab

## II. Types of Complaints

**i** If more than 20 complaints are provided, sort those complaints by the identified categories below. If multiple complaints exist within a category, use the third column to identify how many of those complaints exist.

Complaints about cost (tuition, fees, unexpected costs, unavailable aid, loans they weren't informed about, private loans from the school provided to satisfy tuition costs)	Select	Enter how many	Click here to enter notes.
Complaints about administration (transcripts, course availability, scheduling, inadequate facilities, lack of tutoring, lack of counseling, poor quality equipment, couldn't get needed clinical)	Select	Enter how many	Click here to enter notes.
Complaints about recruiting/consumer protections (isn't what was promised, couldn't get a job, couldn't transfer, couldn't get a job in the field, told it was highly rated, didn't earn enough to repay the debt)	Select	Enter how many	Click here to enter notes.
Complaints about course quality/faculty/grading (teacher not qualified, grading policies are not followed)	Select	Enter how many	Click here to enter notes.
Other Complaints Click to enter other complaints	Select	Enter how many	Click here to enter notes.

### Types of Complaints Summary:

Click to enter summary of the above section then press tab