



STUDENT DEFENSE
NATIONAL STUDENT LEGAL DEFENSE NETWORK

The Missing Billion

The U.S. Department of Education Aggressively Pursues Financially Distressed Student Borrowers While Letting Colleges and Executives Walk Away From More Than a Billion in Unpaid Debt

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Executive Summary

It is no secret that the U.S. Department of Education has a history of using aggressive tactics to collect from student loan borrowers. Whether through statutory mechanisms like wage garnishment,¹ opposing debt discharges in bankruptcy,² or fighting defrauded student loan borrowers in litigation, the Department does not make it easy for borrowers to escape their student loan debts. But is the Department similarly aggressive in its pursuit of debts owed by institutions of higher education?

Over the course of the past two years, Student Defense has conducted an extensive investigation into whether the Department has employed collections—comparable to those employed against individual borrowers or otherwise—against institutions with debt owed to the government. Although prior reports have highlighted particularly egregious instances in which the Department let executives of defunct for-profit colleges (*e.g.*, ITT Technical Institute and Corinthian Colleges) escape liability for taxpayer losses,³ the full extent of the problem remained unknown. But through a series of Freedom of Information Act (“FOIA”) requests, including litigation to enforce rights under FOIA,⁴ and combing other public sources, Student Defense has uncovered gross inequities in how the Department pursues debts and protects the federal fiscal interest. **While the Department aggressively attempts to collect from borrowers, institutions and their owners and executives walked away from more than a billion dollars owed to taxpayers.** Meanwhile, the Department’s use of preventative measures to protect taxpayer interests—such as enhanced financial monitoring and requiring institutions to post sureties to guard against losses—have proven ineffective at preventing harm to students and taxpayers alike.

Introduction

Each year, the United States Department of Education (“Department”) sends more than \$115 billion in funding under Title IV of the Higher Education Act (“HEA”) to institutions of higher education.⁵ The overwhelming majority of these funds come in the form of federal Direct Loans and Pell Grants—designed to ease the burden of college affordability. As a general proposition, the Department provides Title IV funding directly to the colleges, universities, and trade schools that participate in the student aid programs. Direct Loan funds, for example, flow from the Department directly to the institution, on behalf of the borrower. When a borrower repays the loan, however, the institution is not typically involved; the borrower repays the Department directly through a student loan servicing company.

Within this system, the Department has enormous responsibilities and authorities. On one side, the Department must ensure that participating schools properly act as fiduciaries of Title IV funds and have the administrative capability and financial responsibility to do so. This means, for example, that participating institutions can only draw prescribed amounts of Title IV funding to benefit eligible students. If an institution overdraws, or applies funds to an ineligible student, the school must repay the Department. The Department may also assess penalties on institutions for statutory and regulatory violations and can hold institutions responsible for loan discharges that result from the school’s misconduct. To that end, the Department has the statutory authority to recover not only from institutions—*i.e.*, by asserting liabilities and demanding repayment—but also from key owners and executives.⁶

Apart from overseeing participating institutions, the Department also administers the repayment system for federal student loans, which constitutes the largest single source of Americans’ non-mortgage consumer debt,⁷ totaling \$1.566 trillion as of Fiscal Year 2020. As of 2019, before the COVID-19 pandemic, approximately 87% of all Direct Loan borrowers were in “active repayment status.”⁸ More than a million borrowers go into default each year and quickly learn the consequences.⁹ According to a report from the Government Accountability Office, in 2015 the Department used a variety of involuntary mechanisms to collect approximately \$4.5 billion in defaulted student loans.¹⁰

“While the Department aggressively attempts to collect from borrowers, institutions and their owners and executives walked away from more than a billion dollars owed to taxpayers.”

Of this amount approximately \$1.3 billion was taken by garnishing wages and approximately \$2.25 billion was offset from federal payments such as Social Security benefits and tax refunds.¹¹ Defaults disproportionately impact students of color. This is especially true for black student loan borrowers, who default at five times the rate of white borrowers.¹²

Collection efforts against defaulted borrowers are both costly and aggressive. According to one recent report, “[i]n 2014, the federal government paid over \$1 billion” to the private collection agencies that serve as the Department’s debt collectors.¹³ But these efforts are far from impressive: for example, the Department has demonstrated an inability to cease garnishing wages, even when ordered to halt the practice by a court or Congress.¹⁴

Even when a borrower files for bankruptcy protection, the Department persists in its attempts to collect. By statute, bankruptcy “does not discharge an individual debtor from any [educational] debt . . . unless excepting such debt from discharge under this paragraph would impose an *undue hardship* on the debtor and the debtor’s dependents.”¹⁵ But rather than helping—or, at the very least, not standing in the way of—otherwise bankrupt borrowers seeking a discharge, the Department typically opposes attempts to show “undue hardship.”

The Department’s opposition can be firm and absolute. In one recent case, Ronishia, a single mother from Ohio, filed for bankruptcy protection in November 2019. In her case,

the Department steadfastly opposed any discharge of her student debt using an array of litigation tools (*e.g.*, demanding the production of documents and taking her deposition) before taking the matter to a trial in March 2021. In post-trial briefing, the Department argued to the federal bankruptcy court that, on the one hand, “equitable concerns” such as “tax consequences, inability to obtain credit, and/or inability to satisfy the loan obligation” are “improper considerations” for the court to assess when determining whether Ronishia met the “undue hardship” standard.¹⁶ On the other hand, however, the Department argued Ronishia’s expenditures on a cell phone and “personal care” were appropriately considered to establish that her circumstances were not sufficiently dire.¹⁷ The Department also took the hardline stance that Ronishia’s failure to pursue child support, challenge rent increases, or ensure that her fifteen year-old son got a job was evidence that she was not entitled to a bankruptcy discharge.¹⁸

Ronishia’s circumstances—discussed more in the sidebar—are not unique. Indeed, in February 2021, a U.S. Bankruptcy Court in Nebraska discharged a borrower’s debt over the Department’s objections. In opposing the borrower through trial, the Department not only questioned the borrower’s credibility and suggested that she “must maintain two jobs” to establish an undue hardship,¹⁹ but even suggested that it was inappropriate for the court to consider expenses related to caring for her disabled grandson.²⁰ The Department insinuated that it was “unreasonable” to “pay[] expenses in support of a grandchild” without a “legal obligation to do so.”²¹ The court firmly rejected this argument, noting that it was “entirely inappropriate” to even suggest that the borrower should not care for her grandson.²²

Beyond the specific arguments made to oppose discharges, the borrowers’ circumstances are particularly troubling when one looks at the source of their debt. For example, Ronishia first filed for bankruptcy in February 2020, noting approximately \$51,000 in federal student debt partially resulting from her attendance at the Cleveland Institute of Dental-Medical Assistants (“CIDMA”).²³ CIDMA, which operated three campuses around Cleveland, Ohio, closed in June 2018.²⁴ In May 2019, the Department determined that CIDMA had an unpaid debt to the Department, totaling approximately \$5,600. The Department continues to report that debt as unpaid and there is no public record of the

Department taking legal action to collect. While CIDMA’s debt to the government is far from the largest institutional debt, it remains unpaid and unpursued while the Department and the U.S. Department of Justice have expended significant resources trying to collect from Ronishia.

From a policy perspective, the Student Defense investigation also reveals that the Department’s standard measures to protect against losses to taxpayers (*e.g.*, “letters of credit” that the Department obtains as a surety to mitigate future losses) are inadequate for the most fundamental reason: The Department has failed to consistently use those sureties to actually satisfy debts owed to the government. Moreover, in some cases, the Department has actually lowered the letter of credit (as an absolute figure and as a percentage of the prior year funding), even while a school remains under scrutiny for financial responsibility failures. Additionally, the Department’s use of “heightened cash monitoring” to guard against these sorts of losses also has gross inefficiencies, with some institutions subject to this form of enhanced oversight for years at a time, without consequence.

Summary of Findings

This investigation has uncovered:

- ▶ **As of February 2021, the Department lists approximately \$1.2 billion in debt owed to the Department by nearly 1,300 institutions of higher education.**
- ▶ **Of schools currently owing any debt to the Department, only 4% (approximately \$50 million) of that debt has been repaid.**
- ▶ **The \$1.2 billion in debt appears underinclusive by at least \$385 million.** The Department has asserted a \$283,782,751 claim in the bankruptcy proceeding against ITT Technical Institute, plus an additional \$1,544,738 against the school due to its ownership and operation of Daniel Webster College.²⁵ Yet the Department’s list of unpaid debt only includes approximately \$343,000 from ITT and nothing with respect to Daniel Webster College. Likewise, recent court filings indicate that the Department claims “at least \$100 million” against the schools formerly run by the Dream Center, *e.g.*, the Art Institute and Argosy University chains.²⁶

CIDMA's debt to the Department remains unpaid while the Department fights in a bankruptcy case to recoup debt incurred by a former CIDMA student.

- ▶ **The largest outstanding debt is owed by the now-defunct Vatterott College. On December 8, 2020, the Department assessed Vatterott \$244,350,339.80,** presumably related to the school's 2018 closure. Vatterott was owned in part by TA Associates, a global private equity firm that also has an ownership stake in Full Sail University.²⁷ Despite TA having a substantial ownership stake in Vatterott's unpaid debt, Full Sail continues to participate in the Title IV programs, receiving nearly \$260 million in the most recent award year ("AY") for which data is available (2019–2020). Vatterott failed the Department's financial responsibility test for twelve consecutive years prior to its closure in 2018.
- ▶ **Of the nearly 1,300 institutions with outstanding debt to the Department, approximately 200 continue to participate in the Title IV programs.** Collectively, these institutions received more than \$4 billion in Title IV dollars in Award Year 2019–2020.²⁸
- ▶ **Even with small debts, the Department does not collect.** For example, in August 2016, the Department assessed Ashford University a \$32,964.87 liability.²⁹ Ashford is owned by the publicly traded Bridgepoint Education, Inc., now known as Zovio. As stated in the 2016 Final Program Review Determination, after assessing the debt, the Department gave Ashford 45 days to submit payment. Nevertheless, as of February 2021, Ashford still owes the full \$32,964.87.³⁰ The Department, meanwhile, disbursed more than \$200 million to the school in Award Year 2019–2020.³¹ The Department also failed to collect \$883,613 assessed in December 2019 on the Zovio-owned University of the Rockies.

Despite selling its institutions, Zovio remains under the Department's supervision through its relationships with the University of Arizona. As of March 31, 2021, Zovio reported holding "combined cash and cash equivalents" of \$35.1 million and \$76.9 million in "revenue and other revenue for the three months ending March 31, 2021."³²

- ▶ **The Department also does not appear to systematically use letters of credit it holds to satisfy liabilities.** For example, Fortis College (and Fortis Institute), part of a chain of schools owned by Education Affiliates (discussed in greater detail below), posted a series of letters of credit totaling approximately \$46 million as a surety for its various schools in May 2020. (Additional letters of credit were posted by other schools within the Education Affiliates chain.) As of February 2021, the surety had not been used to pay any of Fortis's outstanding debt.
- ▶ **The Department has recertified institutions for continued participation in the student aid programs even when those institutions owe substantial debts to the government.** The case of Fortis and Education Affiliates is troubling for yet another reason. Despite the many debts owed by the chain, in March 2021, the Department approved new PPAs for Fortis Institute (NJ), Fortis Institute – Towson (MD), Fortis Institute (PA), and Fortis College (AL), and the Education Affiliates' owned Denver College of Nursing.³³ There is no indication that those debts were repaid prior to recertification. In another example, noted above, the Department provided a new Program Participation Agreement to Ashford University on October 20, 2017,³⁴ despite records showing the school owed almost \$33,000 at the time.
- ▶ **The Department's inaction has irrevocably cost at least \$218 million because the statute of limitations on collections has expired.** There is a presumptive five-year statute of limitations on the Department's authority to collect these debts.³⁵ But the Department's report shows approximately \$218 million in outstanding debt assessed outside this five-year window. Because of the statute of limitations, this money can likely never be recovered. Approximately \$735 million in outstanding debt was assessed during the limitations period and is thus still collectable. (The records released by the Department do not show the dates for the remaining debts.)

Of the \$1.2 billion outstanding, more than half a billion (\$561,946,280) is over one year old (from 2019 or earlier). Although the Department did not provide dates for approximately 43% of the outstanding liabilities, approximately \$340 million (28% of the total number of liabilities) is known to be more than 2 years old (*i.e.* from 2018 or earlier); \$218 million (18%) is from 2016 or earlier; and \$16 million (3%) is known to be more than 10 years old.

- ▶ **Requiring “heightened cash monitoring” of financially troubled institutions does not adequately protect taxpayer interests.** Heightened cash monitoring is a method of providing Title IV funds to schools that “provide[s] additional oversight for a number of financial or compliance issues.” The Department can put institutions on “HCM” for a wide array of reasons, some of which it describes as “severe” or “serious,” and some which are “less troublesome.” But for some schools, operating on HCM has become a standard way of doing business. Since the Department began issuing quarterly, public reports about schools on HCM in 2015, 82 institutions (at the 8-digit OPEID level) have been on HCM for each of the reported quarters (*i.e.*, 24 consecutive times). These schools have drawn at least \$9.5 billion in Title IV funding during this six-year period.³⁶ The biggest offender is Walden University, which drew \$766,156,240 in Title IV dollars in Award Year 2019-2020 and more than \$4 billion (\$4,075,289,002) since the start of Award Year 2015-2016 and has been on HCM that entire time (due to financial responsibility failures by its parent company, Laureate Education). Yet Walden continues to participate in Title IV,³⁷ and over the past two years, the Department has drastically reduced the amount of surety that Laureate was required to post from \$139 million in 2018–19 to \$83.6 million as of September 2020.³⁸

Legal Framework

The HEA gives the Department responsibility to “qualify” institutions for participation in Title IV programs. To use the authority, the Department “shall determine,” among other things, whether an institution has requisite “financial responsibility” to participate in Title IV.³⁹ By statute, one

Department of Education Tries to Prevent a U.S. Bankruptcy Court from Discharging the Student Debt of Ronishia Bradley

In 2020, the Department began a drawn-out effort to prevent a United States Bankruptcy Court from discharging the student debt of Ronishia Bradley. In March 2021, the Department took the issue to trial, staunchly opposing any discharge. In post-hearing briefs in late April 2021, the Department reaffirmed its opposition to Ms. Bradley. As of publication, the matter remains pending.

Ms. Bradley is a single mother of three from Ohio, who grew up in foster care and had her first child at seventeen. She was thirty-eight years old at the time she filed for bankruptcy in November 2019. At that time, she was the sole source of support for her family, and was consistently earning less than \$25,000 per year. She has approximately \$51,000 in federal student debt. The remainder of her debt has been discharged by the bankruptcy court under Chapter 7 of the bankruptcy code.

Ms. Bradley works as a front-desk clerk at a hotel, earning \$14 hourly, but has repeatedly and unsuccessfully sought to advance her career and earnings.⁴⁰ Roughly twenty years ago, Ms. Bradley enrolled at the Cleveland Academy of Court Reporting, but was forced to withdraw because the program’s schedule did not coincide with available childcare for her then 2-year-old daughter.⁴¹ She later enrolled in the Cleveland Institute of Dental-Medical Assistants (“CIDMA”), with the goal of becoming a licensed pharmacy technician. Although she completed her degree, she was unable to afford to complete an unpaid externship that was necessary to obtain her license. She subsequently obtained an associate degree in Business Management from the for-profit Bryant and Stratton College in Cleveland, but—despite countless attempts—never obtained a job based on the training or skills acquired.⁴²

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Ms. Bradley supports herself and her family on a salary that exceeded \$20,000 per year only on four occasions.⁴³ She has never made more than \$26,785 in a year.⁴⁴ Meanwhile, she has \$51,000 in federal student debt⁴⁵ and monthly expenses for necessities—including rent, food, utilities, and personal care—are approximately \$2,716 per month, exceeding her monthly earnings.⁴⁶

In the bankruptcy proceeding, Ms. Bradley noted that her present circumstances make her unable both to pay her debt and “maintain a minimal standard of living for herself and her family.”⁴⁷ The Department of Education has contested this assertion, suggesting that she had “excessive” expenses and she made “luxurious” lifestyle choices.⁴⁸ According to the Department, Ms. Bradley needed to “engage in ‘belt tightening,’” because her “spending demonstrates that she has poor money management.”⁴⁹ The Department highlighted what it believed to be excessive cell phone bills, subscription streaming services, and occasional entertainment expenses.⁵⁰ In contrast, however, Ms. Bradley testified at the trial that she “regularly needs to ask for handouts from friends and family just to buy food,” and that, if she was required to repay her debt, she “would have to eliminate expenses for herself and her three children for food, clothing, or other daily necessities.”⁵¹

The Department also argued that Ms. Bradley could make more money. It callously declared her 15-year-old son was “old enough to work,”⁵² and questioned why she had not looked into obtaining certification as a pharmacy technician.

Not mentioned in the Department’s brief is that Ms. Bradley’s student debt arose in part due to her attendance at CIDMA. As alleged in the Complaint against the Department, she completed her degree in the program but was unable to afford to complete the unpaid externship program required to obtain her license. She only learned after completing her program that the externship was unpaid. CIDMA closed in 2018 and owes an outstanding liability to the Department of approximately \$5,550. There are no public indications that the Department has ever taken steps to enforce collections against the school or its owners.

factor the Department must use to assess financial responsibility is a determination of whether the institution is able to “meet all of its financial obligations,” including those owed to the Department.⁵³ This provision is mirrored in the Department’s regulations.⁵⁴

The Department has within its toolkit a wide array of authorities to require institutions to repay debt. For participating institutions, because an unpaid debt to the Department is a *de facto* financial responsibility failure, the Department can functionally impose any appropriate conditions on continued participation. Moreover, the Department has the authority to “offset” any payments owed to the Department—resulting from an affirmative administrative enforcement action—from any payments due to an institution.⁵⁵ By regulation, the Department has affirmed that it “will take steps to collect the debt[s]” that result from any program reviews or final audit determinations.⁵⁶ And for institutions on provisional certification—which often follows a financial responsibility failure—the Department has ample authority to impose any conditions, including repayment obligations, onto continued Title IV participation.

With respect to closed institutions, the Department has a variety of authorities that can come into play. In some cases, the Department can assert a claim in a bankruptcy proceeding. In other cases, the Department can refer a matter to the United States Department of Justice for prosecution under the Federal Debt Collection Procedures Act, 28 U.S.C. § 3001, *et seq.* The Department also has clear authority, under the HEA, to require the “assumption of liability” by individuals who “exercise substantial control” over an institution, including individuals who served as a board member, CEO, or executive officer of an institution or an entity that holds a “substantial ownership” in an institution.⁵⁷

Ultimately, the responsibility for this oversight rests within the office of Federal Student Aid (“FSA”), the performance-based organization within the Department that has the sole statutory authority “for managing the administrative and oversight functions supporting the [Title IV] programs.” 20 U.S.C. § 1018(a)(1). But as the findings above—and the stories below—make clear, FSA has failed to collect on debts owed by institutions, leaving \$1.2 billion on the table.

Case Studies: A Failure to Collect

In the section that follows, we highlight three recent scenarios where FSA’s compliance and oversight failures, combined with its unwillingness to collect from institutions, has led to substantial losses to taxpayers.

Vatterott College

The largest outstanding debt to the Department is owed by Vatterott College. On December 8, 2020, the Department assessed \$244,350,339.80 in liabilities, presumably related to the closure of the institution in 2018. Vatterott was a for-profit chain of schools that abruptly shuttered in 2018 after years of regulatory failures, including 12 consecutive years of financial responsibility composite score failures leading up to its closure.

While a score of over 1.5 is considered passing under the Department’s regulations, and a score of between 1.0 to 1.4 is in the “zone,” Vatterott, since 2006–2007, had *never* achieved a score over 0.5 and had only a achieved a non-negative score *once* since 2011–2012.

Table 1. Vatterott College Financial Responsibility Composite Scores

YEAR	SCORE	YEAR	SCORE
2006-07	0.3	2012-13	-0.5
2007-08	0.4	2013-14	0.2
2008-09	0.4	2014-15	-0.4
2009-10	0.2	2015-16*	-1.0
2010-11	0.5	2016-17	-0.9
2011-12	0.3	2017-18**	-1.0

NOTES:

* For most of this period, Vatterott’s composite score was reported under a single OPEID. Starting in Award Year 2015-16, the Department reported the composite score under three OPEIDs. In each of Award Years 2015-16, 2016-17, and 2017-18, the composite scores were identical across the three OPEIDs.

** U.S. Dep’t of Educ., Fed. Student Aid, *Financial Responsibility Composite Scores*, available at: <https://studentaid.gov/data-center/school/composite-scores>.

Under the Department’s regulations, where an institution fails the financial responsibility scores, FSA may, but is not required to, allow the institution to continue to participate in the Title IV programs, so long as FSA has sufficient financial assurances from the institution. Here, it appears that Vatterott was rendered eligible to participate in the Title IV programs pursuant to 34 C.F.R. § 668.175(f), known as the “provisional certification alternative,” which required FSA to maintain a minimum letter of credit that was not less than 10 percent of the Title IV, HEA program funds received by the institution during its previous fiscal year, and comply with numerous other requirements set by regulation. See 34 C.F.R. § 668.175(f)(2).

Despite years of failing the financial composite score, as of August 2014 the Department required Vatterott to post only the minimum letter of credit contemplated by regulation: \$13,699,394, reflecting 10 percent of the prior year’s Title IV draw.⁵⁸ The following year, Vatterott had posted a total letter of credit amount of \$12,582,632 (also the minimum), suggesting that the Department voluntarily chose to reduce, in absolute dollars, the government’s financial protection.⁵⁹

At the time of the school’s closure in December 2018, the Department held “nearly \$13 million in surety funds from Vatterott,”⁶⁰ which is—quite obviously—far less than the \$244 million now owed by the institution. Although the \$13 million surety was not used to offset any of the \$244 million debt, it is unclear from public records what happened to that amount.

At the time of its closure, Vatterott was owned in part by TA Associates,⁶¹ a global private equity firm that promotes itself as having raised \$32.5 billion to fund its investments, which include an ownership stake in Full Sail University. That institution participates in Title IV, and received \$259,749,308 in direct loan funding in Award Year 2019–2020, and received a new, non-provisional PPA in April 2020.⁶²

By May 2019, almost a year before Full Sail University received a new PPA, the Department had already discharged over \$5.1 million in debt to former Vatterott students and estimated that a total of \$32.8 million would be eligible for closed school discharges.⁶³ At that time, the Department also knew that 216 students had submitted borrower defense applications, seeking a discharge of approximately \$5.8 million

(which may or may not be subsumed within the \$32.8 million).⁶⁴ Nevertheless, there are no indications in the PPA or elsewhere that either TA Associates or Full Sail assumed any of the liability as a condition for Full Sail's continued participation in Title IV. Nor was Full Sail required to post a letter of credit to guard against taxpayer losses.

Fortis

Fortis College and Fortis Institute (collectively "Fortis") constitute a singular "network"⁶⁵ of institutions owed by Education Affiliates ("EA"). EA owns a number of other institutions, including All State Career, St. Paul's School of Nursing, Denver College of Nursing, and two non-Title IV participating institutions, DriveCo and Georgia Driving Academy CDL Training. EA was formed by the New York private equity firm JLL Partners in 2004.⁶⁶

The Department reports seven unpaid debts for Fortis, totaling \$2,376,573 as of February 28, 2021. Certain of these debts appear to stem from multi-year, multi-jurisdictional investigations uncovering significant fraud on the government, illegal conduct, and harm to students: in 2015, Education Affiliates agreed to pay \$13 million to resolve several lawsuits alleging fraud against the United States under the False Claims Act.⁶⁷

Part of that settlement purported to resolve administrative debts owed to the Department, including a \$1.9 million debt relating to Fortis College-Miami and a \$1.09 million debt relating to Fortis College-Alabama.⁶⁸ Both debts arose from determinations that Fortis had illegally disbursed Title IV funds to students who had not graduated from high school. The allegations in the False Claims Act cases were closely tied to the Department's findings in the administrative action. Under the settlement, part of the \$13 million payment was to cover the \$1.9 million debt owed resulting from the Fortis College-Miami action. The settlement waived further rights for the Department to collect the debt with respect to Fortis College-Alabama. Nevertheless, both amounts remain listed, for unknown reasons, as "accounts receivable" by the Department.⁶⁹

The Fortis situation is particularly puzzling for two additional reasons. *First*, although the Department reports \$2.3 million owed by Fortis, part of that amount stems from

Since the Department began releasing quarterly reports about schools on heightened cash monitoring in 2015, 82 institutions have been under this type of scrutiny the entire time.

liabilities that post-date and are not encompassed by any settlement. At the same time, the Department held approximately \$46 million in letters of credit from Fortis to protect taxpayers against losses, none of which was used to offset these debts. (Education Affiliates posted an additional \$7.7 million in letters of credit with respect to other institutions; similarly, those funds have not been used to offset Fortis' liabilities.) *Second*, the Department—in March 2021—provided numerous Fortis institutions with new program participation agreements. This was done despite (a) the existence of outstanding debts as of February 2021; (b) the fact that numerous Fortis institutions have been on heightened cash monitoring for *at least* six years⁷⁰ (*i.e.*, the full extent of public data); and (c) failing the Department's financial responsibility composite scores in every year between 2008-09 and 2018-19. (No data is available after 18-19).⁷¹

Under the Department's regulations, a school will generally lose Title IV eligibility after three years of failing the Department's financial responsibility metrics.⁷² Nevertheless, the regulations give the Department discretion to allow a school to continue participating and, if the Department chooses to use that discretion, also gives the Department discretion to impose additional financial protections.⁷³ In the case of Fortis, there is no indication that the Department required any additional protections required in the regulations.

Education Corporation of America – Brightwood and Virginia College

The saga of the Department's failure to oversee the private equity backed Education Corporation of America (ECA) has left taxpayers on the hook for at least \$30 million, and likely more. Indeed, in May 2019, the Department estimated a total of \$185 million would be eligible for closed school loan discharges, suggesting a liability far higher than \$30 million.⁷⁴ Moreover, thousands of students had their lives upended by a chain of events that the Department should have foreseen and mitigated.

In the fall of 2015, ECA announced its purchase of for-profit Kaplan College, which it rebranded as Brightwood College.⁷⁵ The transaction also involved the purchase of the greater Kaplan Higher Education portfolio including Kaplan Career Institutes, TESST College of Technology, and Texas School of Business. After the purchase, the ECA schools—including Virginia College—had approximately 30,000 students across 72 college campuses in 20 states.⁷⁶

In December 2016, both Virginia College and Brightwood were accredited by the Accrediting Council for Independent Colleges & Schools (“ACICS”). When the Department derecognized ACICS as a higher education accreditor, the Department knew that both Virginia College and other schools owned by ECA—among countless other institutions—would lose access to federal student aid funds, and face likely closure, without another accreditor. At that time, as allowed by the HEA, ACICS-accredited institutions were given 18 months to find a new accreditor.⁷⁷ During such time, the schools participated under a provisional program participation agreement, enabling the Department to impose “any additional conditions” that the Secretary deemed necessary.⁷⁸

Even before the ACICS saga began, trouble was brewing for the ECA-owned schools. In the fiscal year ending December 2015, ECA reported a passing (1.7) financial responsibility score.⁷⁹ But in the year ending only a few weeks following the derecognition of ACICS, ECA's financial responsibility score (1.2) landed the school in the “zone,” *i.e.*, a status in which the school remained allowed to participate, but with additional restrictions.⁸⁰ Accordingly, on October 18, 2017—at a time when ECA had not yet found a new accreditor—the Department informed ECA that it was allowed to participate in the Title IV programs under this “zone alternative.”⁸¹

Despite the Department's clear authorities to impose other restrictions on ECA, it did not request a letter of credit or teach out agreement.⁸² But between fiscal years 2015 and 2017, the ECA schools received approximately \$795 million in Title IV loans and grants.⁸³

In February 2018, the Department added additional reporting requirements for ECA-owned schools, but still seemingly took no additional steps to either protect students or the federal fiscal interest.⁸⁴ In May 2018, the Accrediting Council for Continuing Education & Training (“ACCET”) denied an application for initial accreditation by Virginia College. In July 2018, ECA appealed that determination. The appeal was denied in August 2018.⁸⁵

Simply put: there were enormous red flags surrounding Virginia College and other ECA institutions. On November 14, 2018, as part of litigation filed by Student Defense, the Department conceded that it did not have a letter of credit on file for any institution owned by ECA.⁸⁶ That very same day, the Department apparently demanded that ECA provide a surety of approximately \$64 million.⁸⁷ But it was too late. The Department “held no financial surety when most of the [ECA] schools closed in December 2018.”⁸⁸ And despite these red flags, the Department never required that ECA obtain teach out agreements to protect students in the event of a closure.⁸⁹ Between January 1, 2017 and its closure in late 2018, ECA drew \$649,601,373 in Title IV funds.⁹⁰

As noted above, the Department has estimated more than \$185 million in losses due to debt discharges resulting from the closure of Brightwood and Virginia College. After its closure, ECA was placed into a federal receivership. On March 5, 2019, the court approved a process under which ECA's creditors could file claims.⁹¹ But not only has the Department failed to use its authorities under the HEA to pursue ECA's owners and executives personally, but the Department never even filed a claim in the Receivership proceeding.

In terms of claims from public agencies, in contrast to the Department of Education, other government entities filed claims. For example, on May 23, 2019, the Consumer Protection Division in the Office of the Attorney General for the State of Maryland asserted a claim totaling more than \$8.7 million.⁹² Likewise, the Attorney General of Pennsylvania asserted a claim for an undetermined amount related to the

closure⁹³ and the Office of the Attorney General – Bankruptcy & Collections Division for the State of Texas asserted a claim for \$322,982 to recover unpaid franchise taxes.⁹⁴

It is unknown why the Department never pursued debt collection from Virginia College, Brightwood, ECA, corporate executives, or its owners and shareholders. Willis Stein & Partners, one of the creditors in the receivership and a former owner of the ECA schools was once highlighted in a New York Times story for industry’s “ferocious” and “intense” tactics to influence public policy around for-profit colleges.⁹⁵ As reported by the Times, one of the top Willis Stein officials even threatened to “make life rough” for now-retired Senator Tom Harkin, who referred to the an incident “one of the most blatant comments ever made to me in my years in the Senate.”

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As is the case for any federal agency with law enforcement responsibilities, the Department of Education has significant discretion over how to carry out its duties. Decisions

regarding how to prioritize time and resources reflect not only its policies, but also its values. Clearly, the Department has a responsibility to serve as a good steward of taxpayer dollars. But the missing billion dollars of uncollected institutional liabilities raises serious questions about the Department’s priorities and whether they align with its stated values. For too long, the Department has garnished borrowers’ wages, subjected them to aggressive, expensive collection agencies, and fought them tooth and nail in bankruptcy. Meanwhile billion-dollar corporations and wealthy executives skip out on huge debts—often continuing to feed at the federal trough.

The Department must take steps to protect students and the federal financial interests. By increasing oversight on the front end—*e.g.*, making sure that institutions are acting as proper stewards of the federal fisc—and holding institutions, owners, and executives accountable on the back end, the Department can show that it is serious about protecting substantial federal dollars. At the same time, the Department can and should rethink its approaches to collecting from individuals in default and bankruptcy.

Table 2. Examples of Creditor Claims in ECA Receivership

In contrast to how the Department has treated the receivership process, a large number of parties have filed claims, including ECA’s lawyers, shareholders, and other entities with deep ties to the for-profit college industry:

DATE	AMOUNT	CREDITOR	NOTE
March 21, 2019	\$626,450.48	Cooley LLP	Legal services to ECA ⁹⁶
April 16, 2019	\$47,968,853	Monroe Capital LLC	Preferred stockholder ⁹⁷
April 16, 2019	\$27,539,895	Monroe Capital Management Advisors, LLC	Lender ⁹⁸
April 15, 2019	\$27,000,000	Kaplan Higher Education, LLC	Equity holder ⁹⁹
April 15, 2019	\$25,317,266	Kaplan Higher Education, LLC	Purchase/Sale Agreement contains indemnification clause. ¹⁰⁰
April 24, 2019	\$24,188,796	Kaplan Higher Education, LLC	Purchase/Sale Agreement contains indemnification clause. ¹⁰¹
April 23, 2019	\$1,128,469	Kaplan, Inc.	Liabilities associated with real property leases ¹⁰²
April 15, 2019	\$15,000,000	Willis Stein & Partners LLC	Security agreement, credit agreement ¹⁰³

APPENDIX A: UNPAID LIABILITIES FOIA REQUEST & RESPONSE

The following chart is provided in the exact form that was provided to Student Defense on April 15, 2021. Student Defense sought the production of information showing any unpaid liabilities from institutions of higher education resulting from institutional closures, compliance, or enforcement actions. Following a request for clarification, Student Defense made clear that the request was to include “any instance in which the Department assessed a financial liability or other payment obligation that remains unpaid, whether or not the school is still in the [Title IV]program.”

U.S. Department of Education
 Office of Finance and Operations (OFO)
 Office of Financial Management (OFM)
 Accounts Receivable and Bank Management Division (ARBMD)
PROGRAM PORTFOLIO MONTHLY OVERVIEW REPORT
Institutional - Accounts Receivable
 (Data reported as of February 28, 2021)

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
12/29/20	PR1820629835	360 Degrees Beauty Academy	32,525.62	32,525.62
03/18/11	AU060900202	4-STATES ACADEMY COSMETOLOGY	12,769.00	12,769.00
12/15/11	AU061010685	4-STATES ACADEMY COSMETOLOGY	9,641.00	9,641.00
03/23/12	AU061112000	4-STATES ACADEMY COSMETOLOGY	29,718.00	29,718.00
	UDP033A017343	A Business School-147622849	804.25	804.25
	UDP063P004126	A Business School-147622849	2,645.43	2,645.43
10/16/18	AU061683911	A&W Healthcare Educators	2,355.00	566.56
	AU0200551822	A1 Business & Tech School-101799872	139,610.00	139,610.00
02/06/18	AU061683911	Aaron's Academy of Beauty	24,682.00	24,682.00
09/14/20	AU061662001	ABC Beauty College	43,901.29	43,901.29
	PRP830214944	Academy For Career Education	509,388.00	509,388.00
05/24/18	AU091781180	Academy for Salon Professionals	11,858.00	11,288.18
01/25/18	PR1310928159	Academy of Barbering Arts	2,835,984.94	2,835,984.94
12/04/19	ACSLD04172900112001	Academy of Cosmetology	14,350.00	14,350.00
03/16/20	PR1420228502	Academy of Cosmetology & Esthetics	68,297.22	48,200.32
	AU060881974	ACADEMY OF COSMETOLOGY-014143452	89,683.00	89,683.00
	PR830626676	ACADEMY OF COSMETOLOGY-014143452	9,914.51	9,914.51
	ARB9800058	Academy Of Hair Care	87,052.00	87,052.00
10/17/19	PR1440728767	Academy of Hair Design	110,658.00	38,438.12
	PRPF720815434	Academy Of Health Careers	46,069.00	46,069.00
	PRR720815434	Academy Of Health Careers	47,816.00	47,816.00
03/08/13	DL20130308002	ACADEMY OF MEDICAL & HEALTH SCIENCE-806169871	7,825.00	7,825.00
	AU040991194	ACADEMY OF PROFESSIONAL CAREERS	137,827.00	137,827.00
05/28/20	AU091802335	Academy of Radio & TV Broadcasting	79,438.00	79,438.00
12/04/19	ACSLD03389300112001	Academy Of Massage Therapy	32,250.00	32,250.00
11/13/18	PR1520228939	Access Careers	359,862.00	359,862.00
	AUARB19800020	Acme Institute Of Technology	721,022.00	721,022.00
08/28/20	DLGDC200828001	Adams State University	30,133.00	30,133.00
02/04/20	PR1520728926	Advanced Barber College Hair Design	111,984.00	99,984.00
08/12/16	CRS-AU091551531	ADVANCED BEAUTY SCH OF COSMETOLOGY	20,994.57	20,994.57
05/08/18	AU041771875	Advanced Technical Center	108,281.61	108,281.61
	AUARB9800021	Air Con Technical Institute	83,729.00	83,729.00
	UDP063P986314-01	ALADDIN BTY COLL-WICHITA FALLS-096057195	12,653.00	12,653.00
10/23/15	PR1340928444	Alaska Career College	11,703.05	11,703.05
11/05/18	PR1530429015	Albany State University	3,643,346.69	1,067,258.83
03/29/19	PR1640429389	Albany State University	1,520,935.17	293,562.57

Note: the information produced by the Department did not identify institutions by OPEID number. Accordingly, for certain calculations in this report, Student Defense matched different sources of data by using institutional names.

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
01/25/13	PR120627407	ALDENS'S SCHOOL OF COSMETOLOGY-165550356	69,906.00	69,906.00
06/16/14	AU061221998	ALDENS'S SCHOOL OF COSMETOLOGY-165550356	651,486.00	651,486.00
03/10/09	AU060882001	ALEXANDRIA ACADEMY OF BEAUTY CULTURE-083443754	155,073.01	155,073.01
01/20/12	PR0040427005	ALLEN UNIV	1,988,126.00	269,429.46
11/14/19	AU061890526	Allgood Beauty Institute	20,307.00	7,480.44
	AUARB19900004	Alliance Beauty College	4,928.00	4,928.00
	AUARB29900004	Alliance Beauty College	2,696.00	2,696.00
	AUARB9900004	Alliance Beauty College	26,580.00	26,580.00
	AU060672776	ALLIED CAREER CENTER-006961820	20,130.00	17,990.38
	ARB9900008	Allstate Institute Of Technology	876,280.00	876,280.00
08/05/14	AU051112003	ALLURE SCHOOL OF COSMETOLOGY	227,893.00	227,893.00
	UDP063P014022	ALTAMORE SCH OF COSMETOLOGY-082050378	21,130.00	21,130.00
	AUCA099674239	Ambassador Beauty College	2,340.00	2,340.00
	AUCA1099674239	Ambassador Beauty College	2,521.00	2,521.00
	AUCA2099674239	Ambassador Beauty College	526.00	526.00
	PRDL1641913049	Ambassador Beauty College	26,948.68	26,948.68
	PRP1641913049	Ambassador Beauty College	1,182,547.00	1,182,547.00
	PRP2641913049	Ambassador Beauty College	13,800.81	13,800.81
	PRR1641913049	Ambassador Beauty College	46,927.00	46,927.00
02/10/21	AU042001965	Ambiance Beauty and Barber Academy	118,854.00	118,854.00
08/30/18	PR1630229330	American Academy Of Personal Training	2,479.12	2,479.12
	UDP007A014865	American Beauty College Inc-088483953	3,950.00	3,950.00
12/04/19	ACSLD02554300112001	American Beauty Institute	8,951.00	8,951.00
07/18/19	AU061882000	American Broadcasting School	734,345.00	734,345.00
	AU10520007	American Career Academy	1,188,658.00	1,188,658.00
	AUARB9800059	American Career Academy	2,567,565.00	2,567,565.00
08/22/13	AU051130190	AMERICAN CAREER COLLEGE OF HAIR DESIGN-806358727	1,222.00	1,222.00
11/25/14	AU031331896	American Career Institute	11,107,682.00	11,107,682.00
07/30/19	GCB1907300018	American College of Hairstyling - Des Moines	5,620.63	5,620.63
	ARB9800060	American College Of Technology	28,023.00	28,023.00
01/08/20	ACSLD02136800112001	American Commercial College	190,620.00	190,620.00
09/01/20	ACSLD01005900012001	American Commercial College	377,299.00	377,299.00
	03-04-51381/03-03-51194	AMERICAN CTR FOR TECH ARTS&SCI-153975693	18,576.48	18,576.48
	PR330321794	AMERICAN CTR FOR TECH ARTS&SCI-153975693	81,755.36	81,755.36
10/05/17	PRCN201620429269	American Health Institute	503,098.94	503,098.94
12/04/19	ACSLD04176900112001	American Health Institute	134,947.00	134,947.00
11/17/16	AU041661961	American Health Institute, Inc.	506,028.42	506,028.42
10/16/14	AAA201404025	AMERICAN INSTITUTE OF MEDICAL SONOGRAPHY	7,807.52	7,807.52
	AUCA1099474128	American Nanny College	14,440.00	14,440.00
09/22/15	CRS-AU061342196	AMERICAN NATIONAL COLLEGE	113,705.00	98,923.00
02/12/16	CRS-AU061342196	AMERICAN NATIONAL COLLEGE	98,923.00	98,923.00
09/09/16	CRS-AU061551287	AMERICAN NATIONAL COLLEGE	353,401.00	353,401.00
09/01/20	ACSLD0302880003201	American National College	132,385.00	132,385.00
	AUARB9800005	American Pacific School Of Hair	159,982.00	159,982.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
09/05/17	AU051673448	American School of Technology	271,651.00	271,651.00
09/01/20	ACSLD02311200012001	American School of Technology	86,539.00	86,539.00
	UDP063P988376-05	AMHERST CAREER CENTER-624754743	21,556.00	21,556.00
10/14/16	AU061441674	Anamarc College	2,821,496.10	2,821,496.10
09/01/20	ACSLD03756300032001	Anamarc College	3,156,591.00	3,156,591.00
	ARB0000029	Angelos School Of Cosmetology	76,409.00	76,409.00
02/10/16	AU021551370	Ann Marie'S World Of Beauty School	12,167.00	12,167.00
09/01/20	ACSLD02239200032001	Anthem College – Maryland Heights	2,488,096.00	2,488,096.00
08/21/14	AU071340490	ANTHEM COLLEGE-056170814	127,760.00	127,760.00
	PRP1530311776	Anthony's Barber Styling College	94,851.00	94,851.00
04/02/20	AU021901526	Antilles College Of Health	2,614.03	2,614.03
09/09/20	AU051991991	Antonelli College	9,877,669.67	9,877,669.67
07/17/19	AU031772004	Antonelli Medical & Professional Institute	635,466.61	635,466.61
11/23/15	PR420328564	Argosy University	1,000,000.00	1,000,000.00
09/01/20	ACSLD02179900062001	Argosy University - Orange	48,262.00	48,262.00
02/26/18	AU091662000	Arizona Academy of Beauty - North	226,182.02	226,182.02
12/04/19	ACSLD01180200112001	Arizona Academy of Beauty - North	101,324.00	101,324.00
11/29/20	ACSLD01180200112001	Arizona Academy of Beauty - North	10,815.00	10,815.00
	AU099661000	Arizona Computer Institute	228,031.00	228,031.00
10/24/19	AU091891946	Arizona Summit Law School	312,962.00	312,962.00
11/07/19	AU061673395	Arkansas Baptist College	863,838.00	863,838.00
07/13/17	AU061452450	Arkansas Baptist College	513,906.00	499,664.44
08/09/17	DL170628002	Arkansas Baptist College	3,775.00	3,775.00
08/09/17	DL170628006	Arkansas Baptist College	6,433.00	6,433.00
05/20/19	AU061562919	Arkansas Baptist College	172,475.00	172,475.00
01/08/20	ACSLD03007600112001	Arkansas Beauty School - Conway	68,516.00	68,516.00
03/27/17	CRS-AU061552687	ARKANSAS BEAUTY SCHOOL-CONWAY	2,777.00	2,777.00
11/23/16	ACN02201453177	ARKANSAS DEPT OF CAREER EDUCATION	8,868.00	8,868.00
	PRP640412936	Arlington Beauty Care Academy	298,098.00	298,098.00
10/27/20	LRID832735-1	Arlington Community FCU	3,948.36	3,948.36
12/23/19	PR1520728925	Arnold's Beauty School	23,999.00	17,053.57
09/01/20	ACSLD00927000032001	Art Institute of Atlanta (The)	68,851.00	68,851.00
06/02/20	AU051991990	Art Institute of Cincinnati	65,061.52	65,061.52
12/12/19	ACSLD04051300112001	Art Institute of Las Vegas (The)	317,079.00	317,079.00
	DLCN080606001	ASCENSION COLLEGE	58,102.00	31,175.83
01/08/20	ACSLD04178900112001	Ashdown College of Health Sciences	66,319.00	66,319.00
12/22/16	CRS-AU091560504	ASHDOWN COLLEGE OF HEALTH SCIENCES	65,663.01	65,663.01
08/02/16	PR1440928757	Ashford University	32,964.87	32,964.87
07/22/16	PR1340928427	Associated Technical College - San Diego	2,790.88	2,790.88
03/19/20	AU091902318	A-Technical College	33,310.00	28,437.00
06/30/17	ACN06201231477	ATI Technical Training Center	421,599.90	421,599.90
06/30/17	ACN06201231478	ATI Technical Training Center	1,095,292.75	1,095,292.75
06/30/17	ACN06201331506	ATI Technical Training Center	352,153.02	352,153.02
03/18/16	PRCN201530429028	ATLANTA METROPOLITAN STATE COLLEGE-073437188	2,407,436.89	368,853.46

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
12/20/19	PR1630729339	ATS Institute of Technology	46,175.00	46,175.00
	AUA05D0023	ATZLAN ACADEMY	36,971.00	36,971.00
	AU040992000	AUDIO RECORDING TECHNICAL INSTITUTE 838976041	80,073.00	80,073.00
04/15/19	AU051881868	Avant Gard The School	176,626.00	176,626.00
	UDP007A018232	Avanti Hair Tech-115160020	2,256.00	2,256.00
	UDP063P004808	Avanti Hair Tech-115160020	30,463.25	30,463.25
	PR230419674	Avanti Hair Tech-115160020	859,420.00	859,420.00
	AU040236779	AVANTI HAIR TECH-130547151	8,687.00	8,687.00
11/20/20	AU051780590	Aviation Institute of Maintenance	8,639.26	8,639.26
02/27/17	AU04201662002	Azure College	822,080.23	822,080.23
09/01/20	ACSLD04216600032001	Azure College	1,171,040.00	1,171,040.00
12/07/20	PR1530429047	Azure College	753,186.00	202,299.50
02/16/21	AU041682671	Azure College	3,250.00	3,250.00
05/22/18	PR201620229270	Bank Street College Education	4,933.97	4,933.97
02/15/17	CRS-AU040442001	BARBER SCOTIA COLLEGE	1,563,824.75	1,563,824.75
	UDP063P021917-06	BARBER SCOTIA COLLEGE-074501909	1,425.00	1,425.00
	DL20050304013	BARBER SCOTIA COLLEGE-074501909	15,769.00	15,769.00
	DL20050304012	BARBER SCOTIA COLLEGE-074501909	2,632.00	2,632.00
	PRP840316194	Baron`s Castle Beauty Academy-187843867	260,026.00	260,026.00
	PRP03817476	Baron`s School Of Cosmetology-191795251	10,784.00	10,784.00
09/01/20	ACSLD04164900012001	Barone Beauty Academy	43,643.00	43,643.00
10/04/11	UDP007A088325	BASTROP BEAUTY SCHOOL	6,441.00	6,441.00
11/14/12	GCB20121114009	BASTROP BEAUTY SCHOOL	12,171.00	12,171.00
12/04/19	ACSLD04228800112001	Bay Area College of Nursing	17,300.00	17,300.00
06/01/20	AU011901659	Bay State School of Technology	27,381.00	11,224.00
	AAD1003363	Beacon Career Institute-799113964	465,000.00	465,000.00
	AUARB0100003	Beacon Career Institute-799113964	1,450,003.00	1,450,003.00
	AU050701580	BEATRICE ACADEMY OF BEAUTY	1,479.20	1,479.20
09/20/10	AU050882001	BEATRICE ACADEMY OF BEAUTY	6,465.00	1,001.00
	AAA200404073	Beau La Reine College Of Beauty Culture-099324626	14,000.00	14,000.00
	PR420822584	Beau La Reine College Of Beauty Culture-099324626	497,322.00	497,322.00
12/04/19	ACSLD04211500112001	Beautiful You School of Nail Technology	49,500.00	49,500.00
	ACN08201662000	BEAUTIFULL YOU SCHOOL OF NAIL TECHNOLOGY	29,164.00	29,164.00
07/08/20	AU041991999	Beauty Schools of America	2,300,450.00	2,300,450.00
09/16/20	AU041890012	Beauty Schools of America	2,576,562.00	2,576,562.00
06/23/20	PR1340728415	Beck School of Practical Nursing (DBA Career Center of Southern	132,831.00	90,328.39
07/24/12	AU061221855	Bee Jays Hairstyling Academy	492,544.00	492,544.00
	PR810626464	BEHOLD BEAUTY ACADEMY LLP-839852704	226,121.86	226,121.86
03/21/17	CRS-PR620729223	BELLEFONTE ACADEMY OF BEAUTY	115,144.00	115,144.00
01/21/21	PR1620729223	Bellefonte Academy of Beauty	42,349.00	42,349.00
	AU030679376	BEREAN INSTITUTE-069892263	27,854.74	27,854.74
	PRR130318664	Beta Training Services-058142089	130,513.00	130,513.00
	ACN20114510539	BETHEL COLLEGE	119,474.00	119,474.00
02/26/15	AU091441613	Biohealth College	409,790.74	409,790.74

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
12/04/19	ACSLD04133000112001	BioHealth College	101,750.00	101,750.00
05/15/19	PR1530228999	Bloomfield College	977,579.16	571,579.03
04/16/18	AU041551193	Bly's School of Cosmetology	3,253.00	3,253.00
	AU060683039	BLYTHEVILLE ACADEMY OF COSM-151999992	4,050.00	4,050.00
12/15/17	AU02201770401	Bramson Ort College	77,990.00	51,990.00
02/17/21	PR2030230190	Bramson Ort College	47,174.00	47,174.00
09/10/19	PR1430228726	Branford Hall Career Institute	642,534.23	642,534.23
08/28/17	PR1440528823	Brensten Education	369,522.00	369,522.00
09/01/20	ACSLD04137900012001	Brensten Education	655,732.00	655,732.00
	AU020441995	BRICK COMPUTER SCIENCE INSTITUTE-061053567	446,582.00	446,582.00
	UDP063P013083	BRICK COMPUTER SCIENCE INSTITUTE-061053567	5,236.00	5,236.00
03/07/19	AU091551995	Bridges Beauty College	258,618.32	109,405.74
08/21/20	AU031990738	Brightwood Career Institute - Broomall	1,004,044.95	1,004,044.95
08/21/20	AU031990737	Brightwood Career Institute – Harrisburg	1,421,876.66	1,421,876.66
08/21/20	AU031990741	Brightwood Career Institute - Philadelphia	2,043,808.17	2,043,808.17
08/21/20	AU031990739	Brightwood Career Institute - Pittsburgh	469,791.00	469,791.00
08/21/20	AU031990745	Brightwood College - Baltimore	1,098,771.00	1,098,771.00
08/21/20	AU031990740	Brightwood College - Beltsville	1,673,235.98	1,673,235.98
08/21/20	AU031990746	Brightwood College - Towson	551,056.62	551,056.62
03/16/17	AU091442001	Brillare Hairdressing Academy	788,282.92	230,040.92
09/01/20	ACSLD02561900032001	Brillare Hairdressing Academy	173,246.00	173,246.00
03/01/17	CRS-AU041561270	Brookstone College of Business	473,514.00	473,514.00
12/04/19	ACSLD03399300112001	Bryan College	66,332.00	66,332.00
	AU069661004	Bryan Institute-072418734	196,431.00	196,431.00
02/26/15	AU091441617	Bryman - Los Angeles	774,763.18	774,763.18
02/26/15	AU091441615	Bryman College - San Francisco	835,650.57	835,650.57
12/04/19	ACSLD01102400112001	Bryman College - San Francisco	236,380.00	236,380.00
02/26/15	AU091441616	Bryman College - San Jose	447,594.24	447,594.24
12/04/19	ACSLD01206100112001	Bryman College - San Jose	90,437.00	90,437.00
02/26/15	AU091441614	Bryman College, Hayward	604,386.29	604,386.29
	AUAR0100002	Bui, Inc Db a Mti College-078142627	661,515.00	661,515.00
06/02/16	GCB160425002	Burlington College	9,439.00	9,439.00
09/17/17	AU01661924	Burlington College	734,787.11	734,787.11
01/19/18	AU04201662001	Burnett International College	173,160.72	173,160.72
	PR211119264-B	Business & Banking Institute-139776652	2,307.00	2,307.00
	PR2111119264	Business & Banking Institute-139776652	21,665.00	21,665.00
	AU100551995-11	BUSINESS COMPUTER TRAINING INST796594703	6,553,799.00	6,553,799.00
	UDP063P995526	BUSINESS ETCETERA INST OF TECH-848187902	4,968.00	4,968.00
	UDP063P005526	BUSINESS ETCETERA INST OF TECH-848187902	32,200.00	32,200.00
01/11/18	PR1520528927	Business Industrial Resources	974,324.78	974,324.78
	ARB0000030	Business Skills Training Center	334,016.00	334,016.00
	PR010417027	BUSINESS TRAVEL INSTITUTE, INC. - 809139660	318,724.00	318,724.00
10/07/20	AU061991984	C. Alexander School of Cosmetology	97,900.98	97,900.98
	PRP510900008	Cabot Colleges Inc	796,442.00	796,442.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
	PRR510900008	Cabot Colleges Inc	1,680,781.00	1,680,781.00
	PRP2810914424-1	Cabot Colleges Inc	381,342.00	381,342.00
	PRR340900052-1	Cabot Colleges Inc	992,057.00	992,057.00
	PRP1340900052-1	Cabot Colleges Inc	602,916.45	602,916.45
09/01/20	ACSLD04212500012001	Cactus Academy (The)	116,678.00	116,678.00
	PR199310900009	CALIFORNIA BUSINESS INSTITUTE-154617708	221,226.40	221,226.40
01/08/20	ACSLD03698400112001	California College of Vocational Careers	32,250.00	32,250.00
08/15/17	PR1320928154	California College Vocational Careers	1,837,290.79	1,836,231.54
	PR220919395	CALIFORNIA SCH OF MED SCIENCES-884666520	1,004,731.00	1,004,731.00
06/21/17	CRS-AU091678315	California State University Long Beach	17,883.00	17,883.00
08/03/17	ACN03201663378	CAMBRIA-ROWE BUSINESS COLLEGE	268,818.00	268,818.00
12/29/20	PR1930130018	Cambridge College	189,816.50	189,816.50
	AU069331673	Cambridge College Of Cosmetology	344,031.00	344,031.00
	AU069661002	Cambridge Education Center-626096648	26,033.00	26,033.00
10/31/09	AU040442000	CAPE CORAL BEAUTY SCHOOL-829351600	76,463.00	76,463.00
07/30/19	PR1430728673	Capilo School of Hair Design	120,628.00	50,986.62
01/23/20	PR1940630084	Capitol City Careers	82,867.00	82,867.00
01/08/20	ACSLD0229480112001	Capitol City Careers	16,144.00	16,144.00
04/28/15	AU061452228	CAPITOL CITY CAREERS-078479763	10,204.00	10,199.00
05/07/15	AU061452224	CAPITOL CITY TRADE & TECH SCH-604573071	323,192.00	323,192.00
	AU069780008	Capitol City Trade & Tech School	1,000,032.00	1,000,032.00
02/20/20	PR2010630120	Capitol City Trade & Technical School	164,592.00	164,592.00
01/08/20	ACSLD02074100112001	Capitol City Trade & Technical School	214,058.00	214,058.00
12/08/20	AU069780008	Capitol City Trade & Tech School	551,259.00	551,259.00
12/08/20	AU10680008	Capitol City Trade & Tech School	448,773.00	448,773.00
	AU100791981	CAREER BEAUTY COLLEGE INC	1,350.00	1,350.00
11/14/12	GCB20121114012	CAREER BEAUTY COLLEGE INC	10,536.17	10,536.17
02/12/14	PR930926910	CAREER BEAUTY COLLEGE INC	233,969.46	233,969.46
12/04/19	ACSLD04056300112001	Career College of California	165,982.00	165,982.00
12/04/19	ACSLD034274001120001	Career Colleges of America	768,882.00	768,882.00
06/09/14	PR1340928386	CAREER COLLEGES OF AMERICA-363814336	9,140,368.10	9,140,368.10
06/28/16	CRS-AU091441811	CAREER COLLEGES OF AMERICA-363814336	7,656,854.63	7,656,854.63
	AUVA139784289	Career Ed Ctr/Comp Dynamic Inst836332577	7,312.00	7,312.00
	AUVA139784291	Career Ed Ctr/Comp Dynamic Inst836332577	5,753.00	5,753.00
	AUARB1000074	Career Ed Ctr/Comp Dynamic Inst836332577	801,319.00	801,319.00
09/20/13	AU021231845	Career Institute Of Health And Tech-623098795	16,418.00	16,418.00
09/20/13	AU021231845	Career Institute Of Health And Tech-623098795	325.00	325.00
09/20/13	AU021231845	Career Institute Of Health And Tech-623098795	4,059.00	4,059.00
09/01/20	ACSLD03089700032001	Career Institute of Health and Technology	1,323,579.00	1,323,579.00
04/20/17	AU06201662000	Career Point College	16,582,033.00	16,582,033.00
04/20/17	AU06201662000	Career Point College	16,582,033.00	16,582,033.00
10/06/08	UDP063P074693	CAREERS UNLIMITED	4,042.32	4,042.32
	PR920916214	Carey Bros Ent/Contemp Sch-Bty-091713800	159,264.00	159,264.00
	AUCA1099564084	Carey Bros Ent/Contemp Sch-Bty-091713800	2,640.00	2,640.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
	AUCA2099674076	Carey Bros Ent/Contemp Sch-Bty-091713800	13,890.00	13,890.00
01/15/16	AU0221453327	Carib Technological Institute	2,879.00	2,879.00
08/15/18	AU02201580558	Carib Technological Institute	66,769.00	2,945.00
	PR140219054	Caribbean Beauty & Tech Inst-091062695	1,222,893.00	1,222,893.00
	UDP063P014626	Caribbean Beauty & Techn Inst-826444317	114,375.00	114,375.00
	PR210219104	Caribbean Beauty & Techn Inst-826444317	556,765.00	556,765.00
09/11/20	AU042001869	Carolina Career College	72,246.00	72,246.00
12/04/19	ACSLD01267200112001	Carousel Beauty College	35,777.00	35,777.00
09/01/20	ACSLD01216600012001	Carousel Beauty College	235,304.00	235,304.00
09/01/20	ACSLD02100600012001	Carrington College	48,666.00	48,666.00
03/09/18	PR1240928039	Carson City Beauty Academy	32,874.00	32,874.00
01/08/20	ACSLD03088200112001	Carson City Beauty Academy	79,407.00	79,407.00
05/30/18	CRS-PR1430428621	Carver Bible College	856,278.00	856,278.00
	AUME019904000	Casco Bay College-071747646	47,967.00	47,967.00
09/13/19	PR1430728676	Catherine Hinds Institute of Esthetics	40,468.00	21,307.41
	AUARB9800011	Cave Technical Institute	62,962.00	62,962.00
07/02/19	PR1320928160	CCIC Beauty College	417,282.00	417,282.00
09/08/20	PR1720929553	Center for Employment Training	2,471,973.00	2,040,919.45
	PR610524675	CENTER FOR EMPLOYMENT TRAINING-CLEVELAND	413,903.00	413,903.00
09/30/16	AU011560704	Central Connecticut State University	9,107.00	9,107.00
06/29/17	AAA201703020	Central Connecticut State University	32,500.00	32,500.00
09/21/17	AU0116709971	Central Connecticut State University	1,050.04	1,050.04
09/12/19	AU011891536	Central Connecticut State University	6,907.00	6,907.00
12/04/19	ACSLD03425400112001	Central Florida Institute	19,002.00	19,002.00
03/29/18	PR1510928856	Central Nursing College	292,059.79	292,059.79
01/08/20	ACSLD04150000112001	Central Nursing College	160,583.00	160,583.00
01/20/16	AU091453918	Central Nursing College LLC	33,934.64	33,934.64
	PR630529370	Central Ohio Technical College	1,237,045.00	1,132,045.00
03/02/20	PERKINSLIQ00302600	Central State University	443,401.00	328,781.75
03/02/20	AU051679662	Central State University	736,304.00	589,044.00
	ARB10000032	Central Texas Beauty #3	57,215.00	57,215.00
	PR430223015	Centurion Professional Training	678,483.00	678,483.00
	AUA05D0018	CESAR CHAVEZ MIDDLE SCHOOL	87,372.00	87,372.00
01/06/21	PR1520728924	Champion Beauty College	732,665.00	732,665.00
07/30/19	GCB1907300011	Champion Institute of Cosmetology	450.00	450.00
	AUARB29800044	Charles Allan Academy Of Beauty Culture	1,747,776.00	1,747,776.00
12/05/19	AU041782688	Charlotte School of Law	5,333,135.00	5,333,135.00
	UDP063P023365-07	CHARMAYNE BEAUTY ACADEMY	5,000.00	5,000.00
05/28/10	AU090772002	CHASE COLLEGE-043084685	1,527,894.00	1,527,894.00
	GBC20121114013	Chettas Academy Hair & Nails	2,365.00	2,365.00
11/14/12	AU100992001	Chettas Academy Hair & Nails	2,365.00	2,365.00
04/13/20	PR1610329226	Cheyney University of Pennsylvania	14,308,377.00	14,308,377.00
	UDP007A068779	Chiapparine Inc.	5,217.00	1,398.96
04/04/19	AU051771993	Chicago ORT Technical Institute	750,170.00	750,170.00

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10/06/16	PRCN201410528609	Chicago State University	505,561.97	505,561.97
06/07/16	CRS-GCB20160425004	CHRISTIAN LIFE COLLEGE	2,019.19	0.00
	PR340521566	Cims College-105789304	4,291.00	4,291.00
	UDP063P034998	Cims College-105789304	12,499.95	12,499.95
03/01/18	PR1140927608	CIT College of InfoMedical Technology	13,020,321.55	13,020,321.55
05/28/15	CRS-AU060683203	CITY COLLEGE-179099940	13,686.00	13,686.00
	PRP930616485	Classic Academy Of Beauty	25,335.00	25,335.00
	AUAR0100016	Classic Academy Of Beauty	63,919.00	63,919.00
	PRP410900012	Classic Beauty Colleges	234,088.00	234,088.00
	PRP410900011	Classics Beauty Colleges	138,474.00	138,474.00
12/04/19	ACSLD00147300112001	Clearwater Christian College	653,499.00	653,499.00
05/29/19	AU051890783	Cleveland Institute of Dental - Medical Assistants	5,555.00	5,555.00
	ARB0200009	Climate Control Institute, Inc-073326027	601,057.00	601,057.00
03/13/18	PR1640429427	Coastal Carolina University	249,246.00	249,246.00
05/16/19	AU041893441	Cobb Beauty College	2,327.00	2,327.00
03/02/20	AU041991438	Cobb Beauty School	82,865.32	82,865.32
		Colegio Technico De Metropolitano	328,335.20	174,019.72
09/12/19	AU091891989	Coleman University	1,081,584.00	1,081,584.00
	PRP820914665	College For Early Childhood Educ	301,073.00	301,073.00
05/23/16	PR1440928704	College of the Redwoods	4,429.78	4,429.78
	UDP063P133467	COLLINS SCHOOL OF COSMETOLOGY	4,043.00	4,043.00
02/01/17	AU041661927	Collins School of Cosmetology	91,929.00	91,929.00
12/11/17	AU08201563299	Colorado Christian University	95,419.00	95,419.00
	AU070661933	Columbia Beauty Academy, Inc-092994441	161,792.00	161,792.00
	AUOR109904002	Columbia College Of Business	493.00	493.00
	AUOR1109904002	Columbia College Of Business	30,123.00	30,123.00
	AUOR2109904002-1	Columbia College Of Business-151089422	33,074.00	33,074.00
01/02/19	AU02201780895	Columbia-Green Beauty School	7,423.88	2,735.89
07/26/18	AU02201680449	Columbia-Green Beauty School, Inc	7,950.00	7,949.79
07/29/20	AU051901667	Columbiana County Vocational School District	22,450.00	22,450.00
06/28/18	PR1730429631	Columbus State University	10,788.00	10,788.00
06/02/16	GCB160425006	Commonwealth Of Pr Dept Of Education	11,677.68	11,677.68
05/30/19	PR1420228521	Commonwealth Of Puerto Rico Department Of Education	2,341,546.72	2,341,546.72
01/04/10	AU090772000	COMMUNITY BUSINESS COLLEGE-959365149	32,548.00	32,548.00
	AU090772000-1R2	COMMUNITY BUSINESS COLLEGE-959365149	1,254.00	1,254.00
	AU090772000-2R	COMMUNITY BUSINESS COLLEGE-959365149	11,772.00	11,772.00
	AU090772000R	COMMUNITY BUSINESS COLLEGE-959365149	19,522.00	19,522.00
08/28/20	DLGDC200828010	Concordia College	42,656.00	42,656.00
10/27/16	ACN011568871	Connecticut Dept of education	4,000.00	4,000.00
	AUIL00560010	Consumer Electronics Training Center	186,720.00	186,720.00
	AUIL059564438	Consumer Electronics Training Center	7,529.00	6,600.00
	PR221019925	Continental Beauty & Barber Salons - 073013815	284,789.00	284,789.00
	AU10021002	Continental Beauty & Barber Salons - 073013815	346,807.00	346,807.00
	AU04551467	COOPER CAREER INSTITUTE-179930961	4,390.00	4,390.00

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11/15/13	PR1230428036	CORAL RIDGE TRAINING SCHOOL INC-849853809	315,721.00	315,721.00
06/11/20	AU081893922	Cortiva Institute	1,162.80	1,162.80
05/11/20	AU091902313	Cortiva Institute - Scottsdale	3,822.47	3,822.47
	AU061112002	CORYELL COSMETOLOGY COLLEGE	305,532.00	305,532.00
01/07/21	AU041900554	Cosmetic Arts Institute	22,682.00	22,682.00
07/10/20	AU061662005	Cosmetology Career Institute	545,817.06	545,817.06
	AU2ARB9800087	Cosmetology Training Center	14,155.00	14,155.00
	AU1ARB9800089	Cosmetology Training Center	15,439.00	15,439.00
	AUAR9800089	Cosmetology Training Center	99,292.00	99,292.00
	AU1ARB9800088	Cosmetology Training Center	10,589.00	10,589.00
	AUAR9800088	Cosmetology Training Center	53,640.00	53,640.00
	AUAR9800087	Cosmetology Training Center	115,829.00	115,829.00
	AUAR9800034	Cosmetology Training Ctr	169,195.00	169,195.00
	PRP520400318	Court Reporting Aca And School	272,107.00	272,107.00
06/03/19	AU111894439	Cranfield University, England	10,276.00	10,276.00
11/20/13	AU060882000	Creative School of Cosmetology	56,990.00	56,990.00
12/04/19	ACSLD00236600112001	Crossroads College	21,833.00	21,833.00
	AU060451738	CULINARY INSTITUTE OF NEW ORLEANS	44,514.00	44,514.00
	AAA200603019	CULINARY INSTITUTE OF NEW ORLEANS	3,013.90	3,013.90
	PR440623547	CULINARY INSTITUTE OF NEW ORLEANS	244,355.00	244,355.00
03/25/20	PR1510799991	Customers Bank	2,955,910.00	2,196,193.90
	AUAR0100014	Cutters Corner Academy-831929948	150,949.00	150,949.00
	AU071111133	Cutting Edge Hair Styling Academy	214,400.00	214,400.00
	AU071111133-1	Cutting Edge Hair Styling Academy	1,984.00	1,984.00
	AU071111133-2	Cutting Edge Hair Styling Academy	103,037.00	103,037.00
10/21/19	PR1540429125	Dade Medical College	114,202,506.58	114,202,506.58
03/14/17	AU04201551904	Dade Medical Institute	17,237,042.49	17,237,042.49
09/26/19	AU061890344	Dallas Christian College	1,768.00	1,768.00
	PR340721896	Davenport Beauty College-039953799	64,299.00	49,382.61
	AU070772000	Davenport Beauty College-039953799	55,082.00	55,082.00
	NOTE2006051	Davenport Beauty College-039953799	49,382.00	49,382.00
07/12/13	AU051123775	DAVID DEMUTH INSTITUTE OF COSMETOLOGY	6,170.00	2,775.00
10/16/12	AAA201204038	DAVID DEMUTH INSTITUTE OF COSMETOLOGY	6,000.00	6,000.00
10/07/15	PRCN 201130927555	DAVID'S ACADEMY OF BEAUTY-073498201	65,311.08	24,138.18
12/19/16	CRS-AU0421661911	DAY SPA CAREER COLLEGE	177,451.00	177,451.00
12/04/19	ACSLD03848300112001	Day Spa Career College	83,805.00	83,805.00
09/01/20	ACSLD02056800062001	Daymar College - New Boston	52,100.00	52,100.00
	PR2011130100	Daymar College - New Boston	81,166.00	81,166.00
12/08/20	PR2011130098	Daymar College - Owensboro	304,821.00	304,821.00
10/11/16	PR330228295	Delaware Chenango Madison Otsego Boces	83,096.00	2,719.76
07/03/19	PR1720429559	Delta State University	269,112.00	269,112.00
	PR230620081	DEMARGE COLLEGE-171422942	2,838,446.00	2,838,446.00
	AAA201101012	DEMARGE COLLEGE-171422942	1,072,500.00	1,072,500.00
	PR420623064	DEMARGE COLLEGE-171422942	6,080,393.00	6,080,393.00

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	CRS-UDP033A1445910	Department of Education	11,677.68	11,677.68
	AU050902045	DESIGNERS BEAUTY ACADEMY	16,767.00	16,767.00
09/20/11	AU051111997	DESIGNERS BEAUTY ACADEMY	182,068.00	182,068.00
01/08/20	ACSLD04191100112001	Destination Academy for Spa and Salon Professionals	23,398.00	23,398.00
05/16/18	AU041782831	Digital Media Arts College	3,475.00	3,475.00
	AU070992000	Divas Unlimited Academy	48,074.00	48,074.00
10/03/11	PR920726871	Divas Unlimited Academy	9,728.00	9,728.00
	PRP910615784	Dixon College	21,686.00	21,686.00
	ARB0000026	Dixon College	648,346.00	648,346.00
05/15/20	AU041991428	Dmost Beauty and Body Institute	209,119.84	209,119.84
04/30/15	CRS-AU060552000	DOLPHIN TECHNICAL INSTITUTE	266,665.00	266,665.00
	AAA200603020	DOMESTIC HEALTH CARE INSTITUTE-803542471	2,000.00	2,000.00
	UDP063P054555-1	DOMESTIC HEALTH CARE INSTITUTE-803542471	2,112.00	2,112.00
	UDP063P024555-1	DOMESTIC HEALTH CARE INSTITUTE-803542471	36.00	36.00
	UDP063P014759	DOMESTIC HEALTH CARE INSTITUTE-803542471	477.00	477.00
08/09/17	DL20170628003	DOMINION SCHOOL OF HAIR DESIGN	4,700.00	4,700.00
06/20/19	AU031881763	Dominion School of Hair Design	156,591.88	156,591.88
04/19/16	AU031332002	Doreatha Hopfer School Of Nursing	291,366.00	291,366.00
06/06/16	PR1530229033	Dowling College	23,106.00	23,106.00
10/04/17	ACN02201662000	Dowling College	2,629,452.00	2,629,452.00
	PR430932184	D-Q University	89,338.00	89,338.00
	AU020441998	Drake Business School	3,045,274.00	3,045,274.00
	AU020441996	Drake Business School	925,783.00	925,783.00
	PR240220097	Drake Business School	36,497.99	36,497.99
	PR240220244	Drake Business School	27,454.73	27,454.73
	AU020441997	Drake Business School Corporation	2,147,033.00	2,147,033.00
	PR240220096	Drake Business School Corporation	55,969.11	55,969.11
	AU0270010	Drake Business School-555035521	124,168.67	124,168.67
01/29/19	PR1040227274	Drake College Of Business	30,602,579.15	30,602,579.15
09/01/20	ACSLD02223900012001	Drake College of Business	7,254,144.00	7,254,144.00
	AU020441999	Drake School Of The Bronx	2,932,747.00	2,932,747.00
	PR240220101	Drake School Of The Bronx	56,492.76	56,492.76
	UDP007A032776	Drake School Of The Bronx	135,107.00	135,107.00
	UDP033A032776	Drake School Of The Bronx	59,085.00	59,085.00
	UDP063P033490	Drake School Of The Bronx	16,892.00	16,892.00
	AU060441001	Dsu Training Institute Inc-178791109	116,061.00	116,061.00
	UDP063P013097	DU QUOIN BEAUTY COLLEGE-075903047	3,122.00	3,122.00
	UPD063P043562	DU QUOIN BEAUTY COLLEGE-075903047	1,241.00	1,241.00
	PR530524174-3	DU QUOIN BEAUTY COLLEGE-075903047	6,515.38	6,515.38
	CRS-AU031673423	Dubois Business College	182,516.00	182,516.00
09/14/16	U215N120043	Dudley Street Neighborhood Initiative	1,848,133.00	1,848,133.00
05/29/19	AU041783277	Durham Beauty Academy	28,516.00	28,516.00
01/30/20	AU041991682	Durham Beauty Academy	433,650.09	433,650.09
04/27/10	AU090882000	DVS COLLEGE-793525226	845,379.00	420,378.00

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09/12/19	PR1430728677	E.I.N.E. Electrology/Esthetics Institute of New England	23,029.00	23,029.00
11/19/20	ACSLD01246100012002	Eagle Gate College	8,055.00	8,055.00
	AU069661003	Eagle School Of Beauty-084785864	16,115.00	16,115.00
01/05/11	AU050992000	EAST METRO OIC	196,702.00	196,702.00
12/04/19	ACSLD02269400112001	Eastern Hills Academy of Hair Design	115,012.00	115,012.00
08/27/15	PRCN 201420628561	EASTERN OKLAHOMA STATE COLLEGE	1,086,608.70	30,000.36
11/16/16	ACN02201563763	Eastwick College	3,625.00	3,625.00
08/18/15	AU110882013	ECOLE SUPERIEURE DE CUISINE FRANCAISE-FERRANDI-569384469	279.00	279.00
08/18/15	AU110882013-1	ECOLE SUPERIEURE DE CUISINE FRANCAISE-FERRANDI-569384469	5,195.00	5,195.00
	PR310920754	EDNET CAREER INSTITUTE	385,201.00	385,201.00
12/23/19	PR1930230045	Edp University Of Puerto Rico	751.72	751.72
06/22/11	UDP007A051625	Education Partners Inc.	3,860.00	3,860.00
	ARB0000042	Educational Services For Health	555,285.00	555,285.00
	AU050661942	EDUTEK TRAINING CENTER	782,526.23	782,526.23
06/04/18	GCB20180223003	Elaine P Nunez Community College	92,806.91	92,806.91
12/26/19	AU051901472	Elevate Salon Institute	9,649.00	7,854.06
08/03/15	PR140227650	Elite Academy of Beauty Arts	1,284,497.00	1,284,497.00
01/18/17	CRS-PR230927930	ELITE BEAUTY COLLEGE	452,825.55	452,825.55
04/26/19	PR1630729333	Elite Welding Academy	47,547.00	21,193.23
09/01/20	ACSLD03490400032001	Emil Fries Piano Hospital & Training Center	21,500.00	21,500.00
	AUPRO29784138	Emory College Of P.R., Inc.	4,885.00	4,885.00
	AUPR1029784138	Emory College Of P.R., Inc.	313.00	313.00
12/07/16	PRCN 201520728914	Entourage Institute Of Beauty & Aesthetics, Ltd.-007406175	22,544.00	700.00
12/04/19	ACSLD00489400112001	Erie Business Center	912,452.00	912,452.00
	UDP007A068785	Escuelas Leicester Inc	5,660.00	5,660.00
06/17/20	AU041882002	Eternity Cosmetology School	295,069.49	295,069.49
	AU040236783-1	EURO HAIR DESIGN INSTI-802008193	1,355.00	1,355.00
	PR0310420707	EURO HAIR SCHOOL-601887003	1,921,425.00	1,921,425.00
03/18/16	AU091553716	Everest College - Gardena	525,825.00	525,825.00
03/18/16	AU091553713	Everest College Alhambra - Rosemead	439,879.00	439,879.00
03/18/16	AU091553714	Everest College Anaheim	526,134.00	526,134.00
03/21/16	AU091553718	Everest College Ontario	737,694.00	737,694.00
03/21/16	AU091553719	Everest College Phoenix	7,245,080.00	7,245,080.00
	AU091553723	Everest College San Bernardino	3,296,489.00	3,296,489.00
03/21/16	AU091553722	Everest College Torrance	119,178.00	119,178.00
02/07/17	AU031663262	Everest Institute - Pittsburgh	6,317.00	6,317.00
03/18/16	AU091553720	Everest Institute Reseda	757,568.00	757,568.00
03/18/16	AU021553236	Everest Institute Rochester	1,161,801.00	1,161,801.00
	UDP007A018604	Expert Solutions Tech College-867904419	2,344.00	2,344.00
	AU060111009	Expert Solutions Tech College-867904419	277,161.00	277,161.00
	PR210619294	Expert Solutions Tech College-867904419	172,020.00	172,020.00
09/25/19	PR1440728769	Exposito School of Hair Design	56,388.00	16,097.00
12/04/19	ACSLD03516500112001	Ezell's Cosmetology School, LLC	98,923.00	98,923.00
08/16/14	CRS-AU041340448	EZELL'S SCHOOL OF COSMETOLOGY	25,383.00	25,383.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
06/03/19	PR1521028955	Faith International University	663,094.53	663,094.53
12/01/12	AU041122816	FAST TRAIN OF FT. LAUDERDALE-867630085	24,526.00	24,526.00
12/08/12	AU041122817	FAST TRAIN OF TAMPA-113421858	42,998.00	42,998.00
06/29/17	GCB2017052207	Fayette Beauty Academy	6,299.50	6,299.50
12/12/17	AU04201771822	Fayette Beauty Academy	296,861.03	296,861.03
06/29/17	GCB170522007	Fayette Beauty Academy	6,299.50	6,299.50
09/04/19	AU041561870	Fayette Beauty Academy	1,480,024.00	1,480,024.00
02/14/11	AU0909010703	Federated State of Micronesia National Gov	9,401.00	9,401.00
09/23/14	AU091239795	Federated State of Micronesia National Gov	3,286.00	3,286.00
05/21/14	AU0908910500	Federated States of Micronesia National Gov	2,720.45	2,720.45
10/01/18	LRID833540-1	First Bank	2,656.29	2,656.29
	PR030827187	Fiser's College of Cosmetology	8,237.42	3,517.88
	AUFL1049674170	Flagler Career Institute	1,063.00	1,063.00
	AUFL049674170A	Flagler Career Institute	11,038.00	11,038.00
	AUAR89800071	Flair Beauty Institute	602,765.00	602,765.00
	AUTN1049674401	Florida College Of Business	1,572,793.00	1,572,793.00
02/10/21	AU041900380	Florida Memorial University	1,468.00	1,468.00
	AUAR80100017	Folwell Enterprises Inc.-555953785	665,551.00	665,551.00
09/01/20	ACSLD02164200032001	Forest Institute of Professional Psychology	1,821,330.00	1,821,330.00
06/04/20	PR1440728770	Fort Worth Beauty School	145,886.00	126,881.89
12/04/19	ACSLD02305700112001	Fortis College	119,733.00	119,733.00
07/02/12	PR10040427285	Fortis College	1,952,919.00	945,979.97
11/19/20	ACSLD02305700112001	Fortis College	20,000.00	20,000.00
11/19/20	ACSLD02305700112001	Fortis College	20,000.00	20,000.00
03/07/14	PR240428049	Fortis College Mobile	1,192,759.39	1,135,488.25
06/07/16	PR1430328643	Fortis Institute	108,297.60	108,297.60
12/04/19	ACSLD03096300112001	Fortis Institute - Education Affiliates	27,075.00	27,075.00
08/24/16	AU091569334	Foundation for Hispanic Education	371,950.00	371,950.00
09/01/20	ACSLD03162300012001	Four-D College	656,765.00	656,765.00
10/04/16	CRS-AU091560036	FOUR-D COLLEGE 799891791	1,897,813.91	1,897,813.91
09/01/20	ACSLD03108200032001	Francois D. College of Hair Skin & Nails	11,000.00	11,000.00
	AUAR80000033	Franklin Business College-824910996	149,145.00	149,145.00
10/07/19	PR1730929619	Fremont College	552,222.00	309,453.31
	NOTE2008027	GADSDEN BUSINESS COLLEGE	44,265.03	44,265.03
	AU040772000	GAITHER AND CO BEAUTY COLLEGE-163340482	134,174.00	134,174.00
08/09/11	PR940426973	Galiano Career Academy	3,635,550.00	3,635,550.00
	AAA200404071	Gamla College-048206671	3,500.00	3,500.00
	AUAR80000058	Garces Commercial College	100,475.00	100,475.00
	AUAR80000064	Gateway Technical Institute	269,047.00	269,047.00
08/05/19	PR1730429588	Georgia Beauty Academy	3,724,736.88	3,724,736.88
06/19/20	AU041882004	Georgia Beauty Academy	433,537.67	433,537.67
	AU040789126	Georgia Education Department	5,668,335.00	1,522,558.56
03/18/16	PRCN201340428393	GEORGIA NORTHWES	1,780,649.00	263,053.91
03/04/19	AU051881810	Georgie International Beauty Institute	212,142.00	212,142.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
	PERKINS02267500	Glenwood Beauty Academy	9,771.70	9,771.70
11/17/17	PR1140827627	Glenwood Beauty Academy	226,508.00	226,508.00
02/04/19	AU081881811	Glenwood Beauty Academy	216,425.00	216,425.00
01/09/19	CRS-AU031780279	Global Health College	2,811.00	2,811.00
09/01/20	ACSLD02540800012001	Globe Institute of Technology	192,984.00	192,984.00
11/13/17	AU051673518	Globe University	191,999.07	191,999.07
11/09/17	AU02201551991	Globelle Technical Institute	463,792.00	463,792.00
10/17/17	ACN02201771771	Gloria Francis School Of Make-Up Artistry	79,113.00	79,113.00
03/14/19	AU091881514	Golden State College of Court Reporting and Captioning	256,885.00	256,885.00
	AU099174162	Golden State School	3,199.94	3,199.94
03/18/19	AU041881932	Grace College of Barbering	84,258.99	84,258.99
	UDP063P054872	Grace Institute-017441812	56,685.33	56,685.33
	AUAR0100020	Grand Island College-962710570	197,327.00	197,327.00
	AU2ARB9800026	Grand Sorrento Beauty School	97,084.00	97,084.00
05/20/17	ACN011348388	Granite State Independent Living	500.00	500.00
	AU061331887	Gretna Career College	1,266,419.00	1,266,419.00
10/28/19	AU041806363	Hair Academy (The)	7,986.26	7,986.00
03/19/18	AU091671147	Hair California Beauty Academy	11,570.00	11,570.00
12/26/17	PR1120927403	Hair California Beauty Academy	259,012.65	259,012.65
	AUAR0000076	Hair Design Of Severna Park-943541854	39,104.00	39,104.00
12/15/20	PR1430728655	Hair Fashions by Kaye Beauty College	2,479,734.00	2,479,734.00
09/01/20	ACSLD02490500032001	Hair Fashions by Kaye Beauty College	148,283.00	148,283.00
	PRP1820814887	Hair Intrns Sch Of Cosmetology-105358139	330,061.40	330,061.40
	AU0680013	Hallmark Institute	3,378,964.00	3,378,964.00
	AAA200202001	Hamilton Professional School-878303437	100,000.00	100,000.00
	PR040217844	Hamilton Professional School-878303437	1,601,815.00	1,601,815.00
	AUIN059584005	Hammond Academy Of Beauty Culture	725.00	725.00
04/18/13	AU041133071	Harleys Beauty & Barber Career Inst. -799668454	14,469.83	14,469.83
12/04/19	ACSLD04211700112001	Harmon's Beauty School	14,250.00	14,250.00
11/03/20	PR1921129956	Harris School of Business	96,448.87	96,448.87
	AU020771806	Harrison Career Institute-604043596	984,162.26	984,162.26
	AU030771802	Harrison Career Institute-795573146	5,113,973.00	5,113,973.00
12/02/19	AU051890993	Harrison College	3,024,995.00	3,024,995.00
01/09/20	AU051890993	Harrison College	3,024,995.00	3,042,323.00
02/28/18	PR1340728412	Hastings Beauty College	72,480.00	1,869.08
01/13/10	PR930926867	HAWAII BUSINESS COLLEGE	16,340.00	16,340.00
12/04/19	ACSLD03999400112001	Hawaii College of Oriental Medicine	264,302.00	264,302.00
12/04/19	ACSLD03026200112001	Head's West Kentucky Beauty College	38,500.00	38,500.00
03/21/16	AU091553721	Heald Colleges of California	25,430,493.00	25,430,493.00
02/28/12	AU041111961	Health Opprtnity Technical Ctr	5,765.00	5,765.00
	PR120427405	Health Opprtnity Technical Ctr	1,197,253.00	1,197,253.00
02/19/20	AU081991636	Health Works Institute	110,573.00	110,573.00
12/18/14	AU061331911	HEALTHY HAIR ACADEMY-061578048	1,156.00	1,156.00
07/01/14	PR310628112	HEALTHY HAIR ACADEMY-061578048	1,406,415.00	1,406,415.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
09/20/18	CRS-PR1340128339	Hellenic College & Holy Cross Greek Orthodox School of Theolog -	176,526.02	63,695.02
02/25/16	AU101551341	Henri's School of Hair Design	44,689.00	44,689.00
	ARB198112	Hickox School Of Information Tec	829,375.00	829,375.00
	PR4303032317	Hicks Acad of Beauty Culture-040147720	75,081.20	75,081.20
02/18/21	PR1310728136	Hiwassee College	384,294.14	384,294.14
01/08/20	ACSLD04158700112001	Hollywood Beauty College	12,433.00	12,433.00
09/18/20	AU061772004	Hollywood Cosmetology Center	16,552.60	16,552.60
10/28/20	PR1640729409	Hollywood Institute of Beauty Careers	524,910.00	524,910.00
07/27/18	PR1720629592	Houston Community College	596,152.23	596,152.23
03/10/11	ACN06-2009-00250	HOUSTON'S TRAINING & EDUCATION CENTER-884255501	122,791.00	110,948.84
	AU030899759	Howard University	307,605.00	307,605.00
	AU030909846	Howard University	69,861.00	69,861.00
01/05/17	GCB20161121003	Howard University	833.00	833.00
	ACN030788882	HOWARD UNIVERSITY	27,186.00	27,186.00
	AU03078882	Howard University	116,947.00	0.00
	PR820826580	HOWELL COLLEGE OF COSMETOLOGY-091963074	29,308.00	29,308.00
	AU050771002	HOWELL COLLEGE OF COSMETOLOGY-091963074	43,233.00	43,233.00
	PR610924717	Huntington Coll Of Dental Tech-118364462	328,984.00	328,984.00
	AU090346620	Huntington Coll Of Dental Tech-118364462	6,124.00	6,124.00
	AU090231254	Huntington Coll Of Dental Tech-118364462	13,990.00	13,990.00
	UDP007A006928	Huntington Institute Inc.- 060671047	8,135.00	8,135.00
	UDP063R003720	Huntington Institute Inc.- 060671047	1,925.00	1,925.00
	AU010111002	Huntington Institute Inc.- 060671047	81,303.65	81,303.65
	AU04126698	HUNTSVILLE BUS INST-COURT RPT-621980606	181,438.00	181,438.00
02/06/19	AU081771998	Ibero American College	34,798.00	34,798.00
02/10/21	AU081563431	IBMC College	834,840.00	834,840.00
	AU040683766	ICS THE WRIGHT BEAUTY COLLEGE-826948903	12,242.75	12,242.75
	AUARB9800039	Idea Career Training	1,131,267.00	1,131,267.00
09/02/20	PR1920729983	Ideal Beauty Academy	91,183.59	91,183.59
08/03/15	CRS-AU051332002	ILLINOIS CAREER PATH INSTITUTE	291,900.00	291,900.00
09/01/20	ACSLD01258400032001	Illinois Institute of Art (The)	92,368.00	92,368.00
11/08/19	AU051772000	In Session - Arts of Cosmetology Beauty School	343,005.00	343,005.00
02/22/18	AU04201771768	Infinity Career College	382,156.30	382,156.30
01/08/20	ACSLD03197300112001	Institute For Health Education (The)	219,478.00	219,478.00
	UDP063P045611	INSTITUTE FOR MEDICAL SERVICE	9,433.19	9,433.19
11/30/17	AU021670346	Institute For Therapeutic Massage	36,914.48	36,914.48
01/08/20	ACSLD01210700112001	Institute Of Design And Construction	27,485.00	27,485.00
09/14/20	AU061772006	Institute of Hair Design	9,379.67	9,379.67
09/01/20	ACSLD03618300032001	Institute of Technical Arts	354,897.00	354,897.00
03/01/17	CRS-AU041561369	Institute of Technical Arts LLC	307,015.00	307,015.00
03/20/14	AU051230532	Institute of Therapeutic Massage	36,267.00	5,375.51
03/24/14	AU051230532	Institute of Therapeutic Massage	36,267.00	5,375.00
	AUPRO29694137	Instituto De Arte Moderno	48,527.00	48,527.00
	AUPRO29594136	Instituto De Arte Moderno	16,868.00	16,868.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
02/09/19	AU02201880921	Instituto De Educacion Tecnica Ocupacional La Reine	47,039.38	47,039.38
	Fine	Instituto De Estetica Y Belleza Marugie-09064539	126,000.00	126,000.00
	PR330221784	Instituto Fontecha	10,026,404.00	10,026,404.00
	Fine- NOTE	Instituto Fontecha-090593252	100,000.00	68,896.28
	UDP063P064316	Instituto Irma Valentin	125,662.01	125,662.01
	UDP063P054316	Instituto Irma Valentin	40,711.35	40,711.35
	UDP063P054712	Instituto Irma Valentin	8,925.93	8,925.93
	UDP063P064712	Instituto Irma Valentin	188,306.12	188,306.12
05/05/09	AU20661994-2	Instituto Irma Valentin	1,321,274.00	1,321,274.00
05/05/09	AU20661994-3	Instituto Irma Valentin	49,593.00	49,593.00
	AU020661993-2	Instituto Irma Valentin-Manati	1,647,305.00	1,647,305.00
	AU020661993-3	Instituto Irma Valentin-Manati	61,830.00	61,830.00
02/26/21	PR1230227925	Inter American University of Puerto Rico	513,853.44	513,853.44
09/24/20	AU101551993	Interface College	553,567.60	553,567.60
09/01/20	ACSLD02326500012001	Interface College	81,100.00	81,100.00
02/08/12	AU041112000	INTERNATIONAL B NATURALE BEAUTY SCHOOL	18,050.00	18,050.00
	AUAR89800041	International Beauty School	489,901.00	489,901.00
01/08/20	ACSLD00734100112001	International Beauty School	24,109.00	24,109.00
	PRP820914614	International Dealers School	1,665,017.00	1,665,017.00
06/17/20	AU041991980	International Hair and Barber Academy	214,102.28	214,102.28
	AU020672564	International Junior College	1,365,078.00	1,365,078.00
	UDP063P034085	INTERNATIONAL JUNIOR COLLEGE-883133720	5,961.00	5,961.00
	UDP063P054085	INTERNATIONAL JUNIOR COLLEGE-883133720	9,113.00	9,113.00
08/11/16	CRS-AU041441899	INTERNATIONAL SCHOOL OF HEALTH, BEA	862,681.00	862,681.00
	PRP930416334	International Unisex Academy	317,904.00	317,904.00
	PRR1730813766	Interstate Business College	30,291.00	30,291.00
	PRDL830815114	Interstate Business College	3,481,434.00	3,481,434.00
	PRP3830815114	Interstate Business College	34,971.00	34,971.00
	PRP5730813766	Interstate Business College	556,400.00	556,400.00
	PRP730813766	Interstate Business College	18,425.00	18,425.00
	PRP830815114	Interstate Business College	1,142,814.00	1,142,814.00
	PRR830815114	Interstate Business College	36,919.00	36,919.00
	AUAZ099784473	Interstate Career College	413,114.00	413,114.00
	PRR830815115	Interstate Career College	117,952.00	117,952.00
	PRP830815115	Interstate Career College	413,083.00	413,083.00
	ARB9800062	Ippolito School Of Cosmetology	131,406.00	131,406.00
08/22/16	PR1440228742	ITT Educational Services, Inc.	164,103.72	164,103.72
09/20/16	PR1440428798	ITT Educational Services, Inc.	14,889.00	14,889.00
08/22/16	PR1440228742	ITT Technical Institute	164,083.00	164,083.00
11/23/16	CRS-PR1430428605	Iverson Institute	3,072,538.00	3,072,538.00
02/20/14	AU041233676	IVERSON INSTITUTE-036651195	37,962.07	37,962.07
08/11/11	PRO830626645	IVERSON INSTITUTE-780465019	265,806.00	46,966.95
	AUAR80000062-1	Jackson Academy Of Beauty-790991749	11,200.00	11,200.00
07/31/18	AU041771952	Jacksonville Beauty Institute	164,274.86	164,274.86

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12/13/13	AU111028388-2	JAGIELLONIAN UNIVERSITY, Poland	60,000.00	60,000.00
12/13/13	AU11201128767	JAGIELLONIAN UNIVERSITY, Poland	13,820.00	13,820.00
	AUAR9800073	Jett College Of Cosmetology & Barber	222,985.00	222,985.00
	AUAR9800074	Jett College Of Cosmetology & Barber	565,357.00	565,357.00
05/29/19	PR1430728654	John Amico's School of Hair Design	193,936.00	72,468.90
	AU050772000	JOHN AMICO'S SCHOOL OF HAIR DESIGN-788083558	436,698.00	436,698.00
03/22/17	CRS-AU021563854	John Paolo's Xtreme Beauty Institute	3,232.00	3,232.00
08/28/18	PR201730229632	John Paolo's Xtreme Beauty Institute	35,465.19	30,979.89
12/04/19	ACSLD04165700112001	John Paolo's Xtreme Beauty, Goldwell Products Artistry	15,000.00	15,000.00
02/20/15	PRCN 201330428280	JOHNSON C. SMITH	3,211,252.00	794,497.91
03/04/16	CRS-AU041561229	JOLEI'S HAIR INSTITUTE	8,163.00	6,550.00
	PR0230220124	Jon Louis Sch Of Bty-Riverhead-042769323	570,413.82	570,413.82
09/01/20	ACSLD03534300012001	Jones International University	653,128.00	653,128.00
05/31/19	PR13340528417	Josef's College of Hair Design	153,904.00	108,431.23
12/14/20	ACSLD01047000112001	Kalamazoo Beauty Academy	35,168.00	35,168.00
01/06/21	PR1840729879	Kansas Christian College	1,804,342.04	1,804,342.04
12/04/19	ACSLD00748800112001	Kaplan Career Institute	21,507.00	21,507.00
12/04/19	ACSLD03120800112001	Kay Harvey Hairdressing Academy	21,962.00	21,962.00
	PR199740714128	Kemper Military Sch & College-075916890	116,825.00	116,825.00
09/01/20	ACSLD02144600062001	Kilian Community College	191,465.00	191,465.00
	AU060221011	Kings Career College-054084723	65,538.00	65,538.00
	PR140618945	Kings Career College-054084723	9,450.00	9,450.00
05/16/17	CRS-AU04166200	Knoxville Inst of Hair Design	117,030.00	117,030.00
	PR231120007	Kt'S College Of Hair Design-012294216	3,317.00	3,317.00
12/04/19	ACSLD03556400112001	Kussad Institute of Court Reporting	24,750.00	24,750.00
12/04/19	ACSLD02325800112001	La Baron Hairdressing Academy	17,021.00	17,021.00
	AU1ARB9800029	La Design Beauty School	17,288.00	17,288.00
08/28/20	DLGCB200828301	La' James International College	2,423.00	2,423.00
05/29/20	PR1640729403	La' James International College-Cedar Fall	84,360.69	84,360.69
05/29/20	PR201520728953	La' James International College-Johnston	205,955.00	112,401.04
12/04/19	ACSLD04173100112001	Lab Paul Mitchell Partner School (The)	115,772.00	115,772.00
12/04/19	ACSLD02325700112001	Labaron Hairdressing Academy	7,253.00	7,253.00
08/22/19	AU031771994	L'Academie de Cuisine	564,930.22	564,930.22
12/04/19	ACSLD03513300112001	Lacy Cosmetology School	78,075.00	78,075.00
04/03/15	AU041441865	LACY COSMETOLOGY SCHOOL-068514319	174,185.00	174,185.00
01/20/15	PR1140427690	LACY COSMETOLOGY SCHOOL-068514319	1,204,858.00	1,204,858.00
02/02/10	AU090793644	LAKE COLLEGE	15,453.00	15,453.00
02/02/10	AU090790193	LAKE COLLEGE	323,918.00	298,918.00
	AUAR9800030	Lake Victoria Beauty Academy	171,636.00	171,636.00
	AU050551994	LAMONT'S INT'L SCH OF COSMET-079139069	70,856.00	70,856.00
	AU050462633	LAMONT'S INT'L SCH OF COSMET-079139069	2,249.00	2,249.00
	AU050562634	LAMONT'S INT'L SCH OF COSMET-079139069	10,549.00	10,549.00
01/23/17	PRCN 201340528437	LARRY'S BARBER	197,691.34	5,300.00
	AU099661001	Las Vegas Gaming Technical School-801800046	270,670.00	270,670.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
02/01/12	PR0830726794	LAST MINUTE CUTS	132,365.00	12,909.69
09/01/20	ACSLD03042700032001	Laurus Technical Institute	790,671.00	790,671.00
12/29/14	CRS-AU051332003	LAWTON SCHOOL-804350296	169,056.00	169,056.00
01/11/21	ACSLD03210300112001	Le Cordon Bleu College of Culinary Arts	219,734.00	219,734.00
12/04/19	ACSLD00702500112001	Lebanon College	6,575.00	6,575.00
04/17/15	CRS-AU021342528	Leon Studio One School Hair-0130997	61,947.00	47,669.24
	AU040991287-1	Lexington Beauty College-089222525	71,605.00	71,605.00
	AU040991287	Lexington Beauty College-089222526	44,829.00	44,829.00
12/04/19	ACSLD02527600112001	Lexington College	152,140.00	152,140.00
	AUAR00000089-1	Lexington College-620265611	441,128.00	441,128.00
	PRP2530311685	Liberty Academy Of Business	373,008.00	373,008.00
	PRR2530311685	Liberty Academy Of Business	335,465.00	335,465.00
	AUAR00000063	Liberty Academy Of Business	285,500.00	285,500.00
09/01/20	ACSLD01212800012001	Lincoln College of Technology - Iselin	46,051.00	46,051.00
02/19/16	PR1410628465	Lone Star College	103,190.22	103,190.22
04/21/20	PR1640629513	Lone Star College System	9,026,563.47	358.35
	PR610924715	LOS ANGELES COLLEGE OF MICRO TECH-806309795	11,208.00	11,208.00
	ARB10000034	Louisiana Inst Of Technology	316,294.00	316,294.00
	ARB9800111	Louisiana Training Center	1,383,576.00	1,383,576.00
11/06/15	CRS-AU061441576	LYNNDALE FUNDAMENTALS OF BEAUTY SCH	37,958.67	37,958.67
	UDP063P989127-22	Madison Sch-Learn Enhancement-848927489	7,605.00	7,605.00
08/19/16	AU011568722	Maine Parent Federation	660.65	660.65
09/28/18	PR430228267	Mandl School	155,725.75	8,972.00
05/09/16	DL20160316007	Mar Jon Sch Of Beauty Culture-079938569	4,308.00	4,308.00
09/20/19	PR1330128292	Mar Jon School Of Beauty	139,997.00	139,997.00
01/08/20	ACSLD02513500112001	Mar Jon School Of Beauty	7,381.00	7,381.00
11/06/17	AU061662000	Margaret's Hair Academy	43,313.50	43,313.50
09/01/20	ACSLD03254300032001	Margaret's Hair Academy	46,151.00	46,151.00
06/05/17	CRS-AU04201551906	MARGATE SCHOOL OF BEAUTY	110,059.00	110,059.00
01/08/20	ACSLD00687300112001	Marian Court College	83,930.00	83,930.00
12/04/19	ACSLD00833200112001	Marinello School of Beauty	97,118.00	97,118.00
01/08/20	ACSLD02221300112001	Marinello School of Beauty	187,768.00	187,768.00
09/01/20	ACSLD03927300032001	Marinello School of Beauty - Niantic	159,700.00	159,700.00
04/20/16	PR440928805	MARINELLO SCHOOL OF BEAUTY-HEMET	2,957.36	2,957.36
01/08/20	ACSLD02612200112001	Marinello School of Beauty-Provo UTAH	36,535.00	36,535.00
09/07/16	AU09201660307	Marinello Schools of Beauty	3,200,217.00	3,200,217.00
	AU09201660307	Marinello Schools of Beauty	3,200,217.00	3,200,217.00
	ARB0200012	Marshall College Of Beauty	33,745.00	33,745.00
04/22/11	PR940527031	Martin University Inc.	392,906.00	392,906.00
		Marugie Beauty & Technical College - 090642539	73,998.10	5,032.86
	PRP920816124	Mary Kawakami College Of Beauty	111,878.00	111,878.00
	PRR920816124	Mary Kawakami College Of Beauty	4,940.00	4,940.00
	PR630725264	MARYCREST COLLEGE-002921211	185,817.00	185,817.00
	AU040673344	MASON ACADEMY OF COSMETOLOGY	17,282.00	17,282.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
	AU040772001	MASON ACADEMY OF COSMETOLOGY	19,825.00	19,825.00
	AU099905751	Masters Institute-095992632	4,800.00	4,800.00
	PRR040917744	Masters Institute-095992632	6,912,469.00	6,912,469.00
	PR040917744	Masters Institute-095992632	2,821,524.00	2,821,524.00
11/13/15	AU051123771	MASTERS OF COSMETOLOGY COLLEGE	158,128.00	158,128.00
01/03/19	AU051012883	Masters of Cosmetology College	470,838.54	470,838.54
12/04/19	ACSLD02308900112001	Masters of Cosmetology College	7,000.00	7,000.00
06/07/17	AU041661910	Mattia College	1,609,678.00	1,609,678.00
06/16/17	AU041461207	MATTIA COLLEGE	142,384.00	142,384.00
09/01/20	ACSLD03348400012001	Mattia College	2,731,215.00	2,731,215.00
	AUAR80000055	May Technical College-045490166	1,082,058.00	1,082,058.00
	AUAR80000071	Mccarrie Schools Of Health Sci	2,349,451.00	2,349,451.00
12/04/19	ACSLD03875300112001	MCI Institute of Technology	379,808.00	379,808.00
10/22/19	AU051771999	McNally Smith College of Music	3,165,482.00	3,165,482.00
02/16/21	PR2040530223	McNally Smith College of Music	611,910.00	611,910.00
	UDP063P991941	Mcs Technologies, Inc-145442786	20,185.00	20,185.00
	AU1GA049574176	Meadows College Of Business	7,685.00	7,685.00
	AU049784003	Meadows College Of Business-073471401	11,382.00	11,382.00
	PR720925784	Medacom College	149,710.56	149,710.56
09/01/20	ACSLD04129800032001	MediaTech Institute	34,750.00	34,750.00
03/26/19	AU041783281	Medical Prep Institute of Tampa Bay	134,188.00	104,188.00
	PR040317645	Medtech Health Care Training-874752991	259,049.00	259,049.00
	PRR040317645	Medtech Health Care Training-874752991	757,739.00	757,739.00
	AU040473326	MELBOURNE BEAUTY SCHOOL	5,587.27	5,587.27
06/20/19	PR1720729562	Memphis Institute of Barbering	1,959,166.00	1,959,166.00
07/23/10	AU020332004	Merit Technical Institute	57,862.00	57,862.00
05/22/17	CRS-AU-05-16-62000	MERRILLVILLE BEAUTY COLLEGE	252,202.00	252,202.00
06/21/18	PR1440529114	Merrillville Beauty College	280,843.00	280,843.00
12/17/20	PR1830529885	Messenger College	1,427,494.00	1,427,494.00
11/29/12	AU021121571	Metro Auto Elec Training Inst	27,012.00	27,012.00
11/29/12	AU021121571-1	Metro Auto Elec Training Inst	68,527.00	68,527.00
06/12/20	PR1340328373	Metro Beauty Academy	305,550.00	305,550.00
	UDP007A028477	Metro Technical Inst Inc-781354783	11,480.00	11,480.00
	AAA200603025	METROPOLITAN COLLEGE-793629007	7,000.00	7,000.00
	UDP033A981291-07	METROPOLITAN COMMUNITY COLLEGE-071979975	133,688.12	133,688.12
	UDP007A981291-06	METROPOLITAN COMMUNITY COLLEGE-071979975	19,236.00	19,236.00
	AU020221465-1	Metropolitan Tech Inst-078714698	117,435.00	117,435.00
	PR920216094	Metropolitan Tech Inst-078714698	18,966.00	18,966.00
	PR920216094-1	Metropolitan Tech Inst-078714698	528.46	528.46
	PR920216094-2	Metropolitan Tech Inst-078714698	4,483.85	4,483.85
	UDP063R003754-11	MIAMI TECH HIALEAH-083113969	203,889.45	203,889.45
	UDP063P981574-13	MIAMI TECH HIALEAH-083113969	9,061.80	9,061.80
	UDP063P993754-12	MIAMI TECH HIALEAH-083113969	11,201.00	11,201.00
	UDP007A006084-01	MIAMI TECH HIALEAH-083113969	15,500.00	15,500.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
	PR230427897-5	MICHAELS SCHOOL OF BEAUTY-806080649	81,251.75	81,251.75
	MF40500024A	Michigan Computer Institute	7,133,153.00	7,133,153.00
	AU041233448	Michigan Jobs Commission	35,065.00	35,065.00
09/01/20	ACSLD03809400012001	Micropower Career Institute	388,069.00	388,069.00
10/07/20	AU061991981	Mid City College	17,026.83	17,026.83
06/08/16	PR110727368	Mid Continental University	27,609,478.00	27,609,478.00
	PRR240500049	Midland Career Institute-605024959	1,796,547.00	1,796,547.00
	PRP240500049	Midland Career Institute-605024959	1,123,466.00	1,123,466.00
12/21/15	PR0520452237	Midwest College of Oriental Medicine	5,146.00	5,146.00
09/19/18	AU0517810337	Minnesota Department of Employment and Economic	56,238.00	56,238.00
04/11/17	ACN05201673547	MINNESOTA SCHOOL OF BUSINESS	30,426.00	30,426.00
12/04/19	ACSLD02304000112001	Missouri Technical School	567,012.00	567,012.00
09/27/19	PR1440728771	MJs Beauty Academy and MJs Barber Academy	826,502.58	826,502.58
02/02/15	CRS-AU091242809	MOJAVE BARBER COLLEGE	453,747.13	56,041.63
07/13/16	CRS-PR1130927548	MOJAVE BARBER COLLEGE	10,381.05	10,381.05
	AUAR0100006	Moler Barber College-092548916	34,600.00	34,600.00
	AU060441847	MOLER BEAUTY COLLEGE-085552099	1,516,800.00	1,516,800.00
	UDP063P033918	MOLER BEAUTY COLLEGE-793398710	405.00	405.00
	UDP063P043918	MOLER BEAUTY COLLEGE-793398710	2,700.00	2,700.00
	UDP063P013846	MOLER BEAUTY COLLEGE-793398710	1,875.00	1,875.00
	UDP007A036330	MOLER BEAUTY COLLEGE-793398710	2,003.50	2,003.50
05/06/09	AU050882000	MOLER HAIRSTYLING COLLEGE	132,891.00	132,891.00
03/13/19	AU051780701	Moler Hollywood Beauty Academy	18,285.00	18,285.00
12/26/17	PR430728692	Montana State University	73,320.65	73,320.65
09/29/15	CRS-AU091322000	MONTEBELLO BEAUTY COLLEGE	526,963.06	526,963.06
	AU090127072	Moreno Vly Tech Skills Ctr-025964441	5,005.59	5,005.59
11/25/20	PR1720529510	Morthland College	5,150,197.00	5,150,197.00
01/29/10	AU040800804	Motif Beauty Academy	8,075.69	8,075.69
	AUAR01000059	Mr Arnold's Excellence Beauty	47,412.00	47,412.00
04/01/15	AU011440231	Mr Bernard's Sch-Hair Fashion-073991820	93,056.00	93,056.00
10/11/19	AU051891447	Mr. Bela's School of Cosmetology	17,615.00	17,615.00
12/04/19	ACSLD00903800112001	Mr. Bernard's School of Hair Fashion	155,465.00	155,465.00
	PRP940816544-1	Mr. Rich's Beauty College-043298363	28,531.00	28,531.00
11/27/17	AU091670924	Mueller College	115,525.92	21,535.50
01/08/20	ACSLD03933300112001	Mueller College	162,440.00	162,440.00
	UDP007A988449-08	NABOH INC-030064653	5,709.00	5,709.00
	UDP033A988449-09	NABOH INC-030064653	1,134.00	1,134.00
	UDP063P992994-29	NABOH INC-030064653	8,917.79	8,917.79
05/30/19	PR1740729641	Nashville State Community College	917,769.83	157.00
06/07/17	CRS-PR1340728414	National Academy of Beauty Arts	20,430.00	20,430.00
12/12/19	ACSLD00405700112001	National American University	6,485.00	6,485.00
01/06/21	PR132022816	National Career Institute	84,485.28	84,485.28
		National Computer College	47.93	47.93
		National Computer College	2,552.36	2,552.36

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	AAD9803336	National Computer College-809984776	71,475.55	9,472.86
	Fine	National Fashion Beauty College-039832279	37,500.00	22,152.42
	PR420222765	National Fashion Beauty College-039832279	348,929.00	348,929.00
09/01/20	ACSLD02518400032001	National Hispanic University (The)	107,518.00	107,518.00
12/02/19	AU031882001	National Personal Training Institute	114,326.58	114,326.58
	AUND089784144	Nettleton Career College	9,363.00	9,363.00
	AUND1089784144	Nettleton Career College	287.00	287.00
	PRP1830815116	Nettleton Career College	230,268.00	230,268.00
	PRR1830815116	Nettleton Career College	10,544.00	10,544.00
	AU090111016-2	Nevada Institute Of Technology-943913939	138,794.00	138,794.00
	AU090111016	Nevada Institute Of Technology-943913939	100,000.00	100,000.00
	PRPR620312333	New Concept Beauty Academy	744,114.00	744,114.00
08/28/20	LDGC200828018	New England College-Manchester	2,850.00	2,850.00
11/16/15	AU041451046	New Image School of Cosmetology	1,538.00	1,538.00
09/11/18	PR201830729843	New Image School Of Cosmetology	30,289.32	30,248.00
01/08/20	ACSLD04179000112001	New Image School of Cosmetology, LLC (The)	32,789.00	32,789.00
02/25/09	AU060788966	New Mexico State University	1,044,163.23	868,368.83
	AU06D0015	NEW ORLEANS EDUCATIONAL TALENT SEARCH-088918792	1,937,980.00	1,937,980.00
	PR10318254	New Technology University-784231904	272,788.00	272,788.00
	PRR10318254	New Technology University-784231904	325,349.00	325,349.00
11/28/11	PR0910226812	New York Institute Of English & Business-825411676	146,605.14	146,605.14
02/05/16	PR1510228854	New York Law School	341.39	341.39
12/04/19	ACSLD00490100112001	Newport Business Institute	36,168.00	36,168.00
09/01/20	ACSLD00491400012001	Newport Business Institute	50,713.00	50,713.00
	UDP007A993796-10	NIELSEN'S ELECTRONIC INSTITUTE-073709693	23,350.00	23,350.00
	AU090111014	North American Tech College-827068917	3,080,271.00	3,080,271.00
	AAD19804366	North Carolina Acad-Cosmtc Art-081435802	225,000.00	225,000.00
	AAA200404068	NORTH FULTON BEAUTY COLLEGE-163058928	761.96	761.96
	AU040552000	NORTH FULTON BEAUTY COLLEGE-163058928	98,154.00	98,154.00
03/21/20	PR1630729332	Northcoast Medical Training Academy	119,240.00	63,572.00
	AUARB9800043	Northeastern School Of Commerce	269,011.00	269,011.00
12/04/19	ACSLD04148900112001	Northern California Institute of Cosmetology	48,935.00	48,935.00
03/04/20	PR1630929303	Northern California Institute of Cosmetology	41,661.78	41,661.78
	AUARB9800091	Northern Michigan School Of Cosm	49,620.00	49,620.00
12/13/17	AU051551992	Northland International University	49,103.00	49,103.00
09/01/20	ACSLD03872500032001	Northland International University	732,228.00	732,228.00
	ARB19800013	Northshore Technical Institute	211,694.00	211,694.00
	ARB9800013	Northshore Technical Institute	1,780,924.00	1,780,924.00
	ARB0000035	Northwest Ark Coll Of Cosmetolog	74,833.00	74,833.00
	AU1AR069564215	Northwest Ark Coll Of Cosmetolog	1,730.00	1,730.00
	AUAR069674213	Northwest Ark Coll Of Cosmetolog	3,676.00	3,676.00
	AUPR1069674213	Northwest Ark Coll Of Cosmetolog	483.00	483.00
12/04/19	ACSLD04045300112001	Northwest Beauty School	29,250.00	29,250.00
	AU039784384	Northwest Beauty School - 144215654	105,060.00	105,060.00

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	AU039684383	Northwest Beauty School - 144215654	46,358.00	46,358.00
	ARB0000088	Northwest Beauty School - 144215654	6,495.00	6,495.00
09/01/20	ACSLD02331400012001	Northwest Hair Academy	346,541.00	346,541.00
	AU100332000	NORTHWEST INST ACUPUNCTURE-067699371	1,088,546.00	1,088,546.00
12/04/19	ACSLD03950500112001	Northwest Regional Technology Institute	136,917.00	136,917.00
05/13/19	AU051673378	Northwestern College	479,826.00	226,979.18
11/22/19	AU051780206	Northwestern College	283,712.00	188,572.38
07/24/20	AU051901681	Northwestern College	57,875.00	51,708.51
08/14/15	CRS-AU051331997	NORTHWESTERN INSTITUTE OF HEALTH AND TECH	577,451.00	577,451.00
08/26/14	AU051130588	NORTHWESTERN INSTITUTE OF HEALTH AND TECH	112,013.00	112,013.00
11/05/13	AU041222000	NOTTER SCHOOL OF PASTRY ARTS	244,088.00	244,088.00
12/04/19	ACSLD03029200112001	Nu-Tek Academy of Beauty	31,400.00	31,400.00
01/28/20	PR1520728923	Nuvani Institute	60,980.00	47,009.21
	AUARB194584587	Nu-Wave School Of Hair Design	133,587.00	133,587.00
12/04/19	ACSLD02153500112001	Oakbridge Academy of Arts	59,783.00	59,783.00
07/24/16	AU1562674	Oakland University	1,242.00	1,242.00
	UDP007A068770-1	OCCUPATIONAL TRAINING SERVICE	1,557.48	1,557.48
02/29/12	UDP033A068770	OCCUPATIONAL TRAINING SERVICE	5,000.00	5,000.00
01/04/21	PR1740530049	Ohio Christian University	2,536,379.00	2,536,379.00
04/15/19	AU051662001	Ohio College of Massotherapy	211,680.00	211,680.00
01/16/20	PR1530728995	Ohio College of Massotherapy	890,783.00	890,783.00
09/01/20	ACSLD03116300012001	Ohio College of Massotherapy	125,885.00	125,885.00
01/03/19	PR174529674	Ohio Institute of Allied Health	72,963.70	19,381.43
12/04/19	ACSLD03726300112001	Ohio Mid-Western College	248,510.00	248,510.00
	AUARB9800015	Ohio School Of Broadcast Technique	1,293,755.00	1,293,755.00
07/30/19	GCB19072900025	Ohio Valley University	5,715.00	5,715.00
12/10/19	AU031890568	Ohio Valley University	4,311.00	4,311.00
12/10/20	AU031901052	Ohio Valley University	18,192.77	18,192.77
	AUIL2059188360	Oic Vocational Institute	624.00	624.00
	AUIL3059188360	Oic Vocational Institute	1,832.00	1,832.00
	AU2059588356	Oic Vocational Institute	262.00	262.00
	AU059788782	Oic Vocational Institute	25,168.00	25,168.00
	AU3059788782	Oic Vocational Institute	4,096.00	4,096.00
	AU2059788782	Oic Vocational Institute	5,190.00	5,190.00
	AU059688355	Oic Vocational Institute	12,611.00	12,611.00
	AU2059688355	Oic Vocational Institute	2,290.00	2,290.00
	AU1059488357	Oic Vocational Institute	2,300.00	2,300.00
	AU059388358	Oic Vocational Institute	1,600.00	1,600.00
	AU059288359	Oic Vocational Institute	4,567.00	4,567.00
	AU2059488357	Oic Vocational Institute	466.00	466.00
	AU2059388358	Oic Vocational Institute	358.00	358.00
	AU2059288359	Oic Vocational Institute	1,241.00	1,241.00
	AU059588356	Oic Vocational Institute	1,533.00	1,533.00
	PRP364051334	Oic Vocational Institute	1,393,768.02	1,393,768.02

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	PRR1640513314	Oic Vocational Institute	2,149.00	2,149.00
	AUARB9800009	Omar Rivas Academy Of Barber Arts & Sciences	149,602.00	149,602.00
05/31/12	PR1120427454	ORANGE PARK INTERNATIONAL SCHOOL OF BEAUTY-194964156	165,337.00	141,234.81
05/07/20	AU101903770	Oregon College of Art & Craft	128,094.00	128,094.00
12/10/20	AU101788367	Oregon Commission for the Blind	2,826.00	2,826.00
04/04/18	AU041771960	Pacific Institute of Technology	110,465.66	110,465.66
	UDP007A000527	Pacific Travel And Trade Sch-861087161	9,701.00	9,701.00
	UDP063P002504	Pacific Travel And Trade Sch-861087161	12,504.00	12,504.00
	AU20980029-2	Pacific Travel And Trade Sch-861087161	444,757.00	444,757.00
	AU0980029-2	Pacific Travel And Trade Sch-861087161	4,425,397.00	4,425,397.00
	AU10980029-3	Pacific Travel And Trade Sch-861087161	2,572,991.00	2,572,991.00
	AU2099905745	Page Antelope Valley Beauty School	4,233.00	4,233.00
	AUGA1049684092	Pages Univ Of Cosmetology-163094527	10,394.00	10,394.00
	AUGA1049684021	Pages Univ Of Cosmetology-163094527	2,666.00	2,666.00
03/18/20	AU041890013	Palm Beach Academy of Health and Beauty	238,399.00	238,399.00
	AU100248018-1	PARENTS, INC-015762990	13,457.00	13,457.00
	NOTE092005	Paris Beauty Academy	59,322.08	59,322.08
03/10/17	CRS-PR120927446	Paris Beauty College	167,832.71	167,832.71
10/19/15	PR410728456	Paris II Educational Center-062717913	7,406.00	7,406.00
09/01/20	ACSLD04149300032001	Park West Barber School	1,946,254.00	1,946,254.00
02/01/18	AU061673637	Pat Goins Ruston Beauty School	75,213.54	75,213.54
07/10/20	AU061991983	Pat Goins Ruston Beauty School	306,790.59	306,790.59
07/12/16	PR610729177	Pat Wilson Beauty College	127,275.00	127,275.00
12/04/19	ACSLD02323700112001	Pat Wilson's Beauty College	263,973.00	263,973.00
	UDP007A982573-12	Paterno Dermalogics Institute-075156273	9,921.00	9,921.00
	UDP063P984102-31	Paterno Dermalogics Institute-075156273	742.70	742.70
06/01/20	AU041783147	Paul Mitchell the School	17,320.00	17,320.00
02/06/20	AU051991440	Paul Mitchell the School Green Bay	45,119.00	45,119.00
05/16/17	AU091670597	PAUL MITCHELL THE SCHOOL SANTA BARBARA	3,866.00	3,866.00
09/01/20	ACSLD03598300012001	Paul Mitchell The School Santa Barbara	17,667.00	17,667.00
09/18/20	PR2010530093	Payne Theological Seminary	79,476.00	79,476.00
	AUARB9800097	Pbs Training Center	648,941.00	648,941.00
12/03/18	PR1540329128	Penn Commercial	907.95	907.95
10/31/17	PRCN201320328238	Penn School Of Business (NJ)	215,366.64	215,366.44
11/25/14	AU031442263	PENN SCHOOL OF BUSINESS-057639353	235,140.00	235,140.00
	AUARBOH9800048	Penn-Ohio College	2,261,370.00	2,261,370.00
06/06/18	PR1710329490	Pennsylvania Academy of Cosmetology Arts Sciens - PACAS	1,372,495.75	1,372,495.75
	0310001907	PENNSYLVANIA MYOTHERAPY INST M	29,779.00	25,787.63
06/25/20	ACSLD02255200112001	Pennsylvania School of Business	987,504.00	987,504.00
05/18/15	CRS-PR1210227017	PERFORMANCE TRAINING INSTITUTE	18,930,782.00	18,930,782.00
	AUMI059895798	Petoskey Beauty Academy	1,618.00	1,618.00
	UDP063P985768-32	PHILADELPHIA WIRELESS TECH INST-075519280	6,935.24	6,935.24
	UDP007A987390-13	PHILADELPHIA WIRELESS TECH INST-075519280	2,450.00	2,450.00
	UDP063P994270	Piedmont Coll Of Hair Design-084715358	10,192.00	10,192.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
	UDP063P988783	Piedmont Coll Of Hair Design-084715358	16,161.00	16,161.00
	AU040001005	Piedmont Coll Of Hair Design-084715358	269,625.00	269,625.00
09/15/08	AUA09-F0010	PITTSBURG PRE-SCHOOL & COMMUNI	526,272.00	422,966.00
12/04/19	ACSLD01044700112001	Plaza Beauty School	435,797.00	435,797.00
	UDP063P984142-46	PLAZA SCHOOL-072713555	39,744.00	39,744.00
07/01/19	PR1630729449	Polaris Career Center - Adult Education	45,793.00	15,279.43
	ARB1000043	Politechnical Institute Of Flori	1,805,474.00	1,805,474.00
08/28/20	DLDGC200828019	Polk State College	12,806.44	12,806.44
	AU020552003	Ponce Technical School	106,283.00	106,283.00
12/18/19	AU051891424	Port Huron Cosmetology College	52,276.00	52,276.00
10/01/08	AU060583028	POTEAU BEAUTY COLLEGE-092924422	133,935.00	133,935.00
	AU060783205	POTEAU BEAUTY COLLEGE-092924422	12,693.00	12,693.00
10/30/08	AU060683029	POTEAU BEAUTY COLLEGE-092924422	191,061.00	191,061.00
11/09/09	AU060991195	POTEAU BEAUTY COLLEGE-092924422	47,986.42	47,986.42
09/13/12	UDP063P065159	POTEAU BEAUTY COLLEGE-092924422	9,090.00	9,090.00
09/13/12	UDP063P075159	POTEAU BEAUTY COLLEGE-092924422	4,073.28	4,073.28
03/26/14	ACN 09-2012-32519	PREFERRED COLLEGE OF NURSING-829866099	291,602.33	109,527.76
01/18/13	ACN 09-2011-21991	PREFERRED COLLEGE OF NURSING-829866099	312,757.00	11,434.65
03/29/12	AAA201202030	PREMIER HAIR ACADEMY	500.00	500.00
02/07/13	AU081221859-1	PREMIER HAIR ACADEMY	171,577.00	171,577.00
11/20/20	PR1820629793	Preparing People Barber Styling College	11,486.50	11,486.50
	PRP030817477	Preston And Anna's Beauty School	79,735.00	79,735.00
12/04/19	ACSLD02296000112001	Prince Institute - Southeast	90,087.00	90,087.00
	AUARBO100021	Professional Beauty College Inc	60,307.00	60,307.00
12/04/19	ACSLD02306500112001	Professional Business College	8,750.00	8,750.00
	AUARB29800078	Professional Careers Institute	1,195,309.00	1,195,309.00
	AUARB39800078	Professional Careers Institute	50,912.00	50,912.00
12/04/19	ACSLD03944400112001	Professional Careers Institute	8,181.00	8,181.00
12/12/19	ACSLD03367300112001	Professional Golfers Career College	11,000.00	11,000.00
12/04/19	ACSLD03878300112001	Professional Massage Training Center	4,750.00	4,750.00
	AU030883321	PROFESSIONAL SKILLS CAREER ACADEMY-048154116	10,354.00	10,354.00
	PR040217834	Project Social Care/Mb Inc-933081234	627,706.00	627,706.00
	PR030217624	Project Social Care/Mb Inc-933081234	283,880.00	283,880.00
12/12/19	ACSLD03329400112001	Pryor Beauty College	3,000.00	3,000.00
	PR0720725854	PYRAMID BEAUTY SCHOOL	41,506.90	38,664.54
02/01/17	ACN02201662000	Rabbinical College	15,265.00	15,265.00
09/01/20	ACSLD04190000032001	Radians College	1,466,629.00	1,466,629.00
09/01/20	ACSLD00869400012002	Rasmussen College	133,897.00	133,897.00
04/17/19	AU051673279	Regency Beauty Institute	11,528,287.00	3,687,253.00
09/01/20	ACSLD03700300032001	Regency Beauty Institute - Cleveland	148,949.00	148,949.00
01/08/20	ACSLD03064400112001	Regency Beauty Institute-Winston Salem NC	101,171.00	101,171.00
12/04/19	ACSLD03886300112001	Regency School of Hair Design	32,417.00	32,417.00
01/24/17	CRS-AU041662000	REGINA'S COLLEGE OF BEAUTY, INC	642,192.61	642,192.61
	AUARBO000052	Renee`s Cosmetology Center	452,500.00	452,500.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
03/09/16	AU091459743	Republic of Palau	13,914.00	13,914.00
	PR0310420706	RHDC HAIR DESIGN SCHOOL-930389515	308,066.00	308,066.00
06/11/19	AU011881356	Ridley - Lowell Business & Technical	784,337.00	784,337.00
06/10/19	AU021780920	Ridley-Lowell School Of Business	16,339.00	16,339.00
01/06/10	AU050661997	RIGGS LE MAR BEAUTY COLLEGE-038101432	663,127.00	663,127.00
	UDP063P015642	RMD COMPUTER INC.-011219370	905.50	905.50
	UDP007A038655	RMD COMPUTER INC.-011219370	3,500.00	3,500.00
	AU050442000	RMD COMPUTER INC.-011219370	13,486.00	13,486.00
09/24/19	PR1430728675	Rob Roy Academy	98,107.00	49,334.95
01/08/20	ACSLD04094300112001	Robert B. Miller (The)	245,371.00	245,371.00
	AU039906414	Roberts Inst Of Hair Design-792829319	17,839.00	17,839.00
	AUARB0000075	Roberts Inst Of Hair Design-792829319	639,197.00	639,197.00
	PRP1020317195	Roberts Inst Of Hair Design-792829350	52,585.00	1,300.00
	AUARB0000068	Rockville Beauty Academy-070110036	131,473.00	131,473.00
	ARB0000036	Rocky's Inst Of Hair Design	76,782.00	76,782.00
09/27/17	PR201440228774	Rogie'S School Of Beauty Culture	88,892.90	88,892.90
12/06/19	ACN021991443	Roman Academy of Beauty Culture	190,672.55	190,672.55
01/26/21	ACN021991443	Roman Academy of Beauty Culture	480,292.00	480,292.00
05/31/12	PR1040427243	ROSE TRAINING INSTITUTE	71,517.00	61,730.00
11/10/16	PRCN201710429472	ROSE TRAINING INSTITUTE	34,830.00	34,830.00
11/22/16	AU01568930	Roxbury Community College	7,909.00	7,909.00
08/15/18	PR1410628477	Royal Beauty Careers	78,935.00	78,935.00
09/01/20	ACSLD03108700012001	Royal Beauty Careers	76,237.00	76,237.00
09/01/20	ACSLD03108700012001	Royal Beauty Careers	76,237.00	76,237.00
	AUARB0000067	Rudy & Kelly Sch Of Hair Dsgn-165894007	15,300.00	15,300.00
08/17/17	CRS-AU091670787	SAGE COLLEGE	5,033,834.00	5,033,834.00
09/10/20	PR1630929304	Sage College	3,263,725.25	3,263,725.25
02/24/20	AU041782989	Saint Augustine's University	701,655.00	3,534.44
	ARB9800063	Saint Cloud Beauty College	362,394.00	362,394.00
02/28/18	PR201430728580	Saint Louis Community College	2,730,673.11	710,464.31
10/04/16	PRCN201520228937	Saint Peters University	25,199.34	25,199.34
03/22/16	PR1330628258	Salon and Spa Institute	174,721.51	174,721.51
03/22/16	PR1330628258	Salon and Spa Institute	169,038.98	164,819.78
10/31/17	ACN05201626001	Salon Professional Academy	114,035.00	114,035.00
12/04/19	ACSLD03704300112001	Salon Professional Academy (The)	9,349.00	9,349.00
12/04/19	ACSLD00857500112001	Salon Professional Academy (The)	26,742.00	26,742.00
	ACSLD04171600112001	Salon Professional Academy Of Elgin	147,174.00	147,174.00
12/04/19	ACSLD04171600112001	Salon Professional Academy of Elgin (The)	147,174.00	147,174.00
05/15/19	PR1320128189	Salter College	189,903.56	189,903.56
12/04/19	ACSLD04134500112001	San Diego College	189,725.00	189,725.00
06/28/16	AU091560170	San Francisco Art Institute	33.00	33.00
12/04/19	ACSLD01287700112001	Sanford-Brown College	20,000.00	20,000.00
01/11/21	ACSLD02116000112001	Sanford-Brown College	20,000.00	20,000.00
05/22/17	CRS-PR1430628585	SANTA FE COMMUNITY COLLEGE	10,532.65	1,113.89

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
	PRP95104283	Sarasota Beauty School	103,547.00	103,547.00
09/26/16	PRCN201540429075	SAVANNAH STATE	571,142.01	1,105.02
	PR30617545	Savant Training And Technology-808951917	37,786.00	29,538.84
	PR311120600	Savant Training And Technology-808951917	2,858.00	2,858.00
	PRP510900004	Sawyer College - Pomona	539,184.00	539,184.00
	PRR510900004	Sawyer College - Pomona	97,084.00	97,084.00
	PR231119996	Sch Of Business And Banking	44,354.00	44,354.00
	PRDL740414404	Sch Of Business And Banking	312,677.00	312,677.00
	PRP740414404	Sch Of Business And Banking	259,543.00	259,543.00
06/04/15	AU061452359	SCHOOL OF ALLIED HEALTH PROFESSIONALS-782344761	2,090.00	2,090.00
03/22/13	AU0021121646	School Of Court Reporting (The)	13,691.00	13,691.00
03/22/13	AU0021121646-1	School Of Court Reporting (The)	156,221.00	156,221.00
05/27/09	AU060683047	SCHOOL OF HAIR DESIGN-167144765	632,523.00	632,523.00
	AU060583046	SCHOOL OF HAIR DESIGN-167144765	311,703.00	311,703.00
	AUARB9800099	Selan's System Of Beauty	246,858.00	246,858.00
04/23/18	PR1340428419	Selma University	763,246.00	757,043.66
02/02/17	PR1220227872	Serbias Technical College	314,561.25	314,561.25
12/04/19	ACSLD03774400112001	Shear Academy	2,500.00	2,500.00
	ARB0000037	Shear Success Training Academy	319,397.00	319,397.00
	ARB10000037	Shear Success Training Academy	509,379.00	509,379.00
	AUA09F0020	SHELDON JACKSON COLLEGE	1,044,739.00	1,044,739.00
	AU060221997	SHIRLEY BAKER CAREER INSTITUTE-175659309	281,442.00	281,442.00
	PR540824324	SI TANKA UNIVERSITY-119384063	1,422,961.17	1,422,961.17
12/04/19	ACSLD01083700112001	Simmons Institute Of Funeral Service	104,000.00	104,000.00
	AUARB9800103	Smith Business Automation School	377,756.00	377,756.00
12/04/19	ACSLD02127900112001	Sojourner-Douglas College	363,045.00	363,045.00
11/16/16	ACN09201560133	Solex College	1,258.00	1,258.00
03/22/18	AU051773915	Solex College	25,000.00	14,002.81
09/30/16	CRS-AUA0500007	Solex College, Inc.	3,823,346.00	3,558,794.73
	UDP063P044795	SONOMA COLLEGE, INC.	1,300.00	1,300.00
	UDP007A017688	SOUTH PHILADELPHIA SCHOOL OF COSMETHOLOGY	5,302.20	5,302.20
	UDP063P035255	SOUTH PHILADELPHIA SCHOOL OF COSMETHOLOGY	750.00	750.00
	UDP007A007688	SOUTH PHILADELPHIA SCHOOL OF COSMETHOLOGY	5,703.00	5,703.00
	AU030442000	SOUTH PHILADELPHIA SCHOOL OF COSMETHOLOGY 088802475	73,985.00	73,985.00
	AUARB9800101	South Suburban Academy Of Hair Technology	289,642.00	289,642.00
	AU060026632	South Texas Vo-Tech Institute-808143176	19,309.00	19,309.00
09/01/20	ACSLD01303900032001	South University	223,642.00	223,642.00
10/05/16	PR610729178	Southeast Sch of Cosmetology	106,789.00	106,789.00
10/05/16	PR610729178	Southeast School of Cosmetology	106,789.00	106,789.00
	NOTE2001002B	Southeastern Academy-065919524	197,421.95	197,421.95
	NOTE2001002A	Southeastern Academy-065919524	39,350.59	39,350.59
	AUARB10100023-3	Southeastern Academy-065919524	4,022,922.00	4,022,922.00
	AUARB0100023-1	Southeastern Academy-065919524	1,046,628.00	1,046,628.00
02/26/21	ACSLD03553300092001	Southeastern College - Jacksonville	68,782.00	68,782.00

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04/03/18	AU041771989	Southeastern School of Cosmetology	242,379.60	242,379.60
09/26/19	PR1510928857	Southern California University SOMA	136,685.77	136,685.77
	UDP007A005209-1	SOUTHERN COLLEGE & SOUTHEASTERN ACADEMY 072562697	52,505.25	52,505.25
	PR910415874	Southern College-008536369	126,477.19	126,477.19
	NOTE2001001E	Southern College-008536369	60,965.56	33,858.27
	NOTE2001001D	Southern College-008536369	30,489.82	16,876.53
	ARB20100022	Southern College-008536369	949,535.00	949,535.00
	ARB10100022	Southern College-008536369	3,482,223.00	3,482,223.00
	ARB0100022	Southern College-008536369	1,123,924.46	1,123,924.46
06/30/08	P007A060070/P033A060070/P063P06	SOUTHERN COMMUNITY COLLEGE	8,172.52	8,172.52
09/01/20	ACSLD02339800032001	Southern Institute of Cosmetology	89,323.00	89,323.00
	AU090771803	SOUTHERN NEVADA UNIVERSITY-093364727	334,264.92	334,264.92
12/12/19	ACSLD02622000112001	Southwest Acupuncture College	10,250.00	10,250.00
12/14/20	ACSLD02622000112001	Southwest Acupuncture College	10,250.00	10,250.00
04/28/15	AU061452225	SOUTHWEST INSITUTE OF TECHNOLOGY-087314514	21,495.00	21,495.00
04/23/15	AU061452225	SOUTHWEST INSITUTE OF TECHNOLOGY-087314514	21,495.00	21,495.00
02/20/20	PR2010630122	Southwest Institute of Technology	193,696.00	193,696.00
01/11/21	PR2010430154	Southwest Mississippi Community College	206,963.00	206,963.00
03/06/20	PR1430628601	Southwestern Christian University	506,646.50	506,646.50
09/25/19	PR1430728678	Spa Technical Institute	166,560.00	74,753.84
12/02/19	AU031662000	Springfield Beauty Academy	265,878.09	265,878.09
12/04/19	ACSLD03096500112001	Springfield Beauty Academy	21,960.00	21,960.00
	UDP063P992272	ST JOSEPH HOSP SCH OF NURSG-785169871	9,641.00	9,641.00
11/09/12	LRID832256	St Joseph's Parish Buffalo Fcu 107873515	4,085.16	1,359.89
	AUAR89800107	St Paul Barber School	356,014.00	356,014.00
	PR330221805	St Vincent Catholic Med Ctrs Of Ny	1,050.00	1,050.00
01/08/20	ACSLD00198300112001	St. Catharine College	392,210.00	392,210.00
12/14/20	PR1520728891	St. Catharine College c/o Kaplan Johnson Abate & Bird LLP	5,876,835.00	5,876,835.00
	AUAR89800014	St. John's School Of Business	552,732.00	552,732.00
	LRID832256-3	St. Josephs Parish Buffalo Fcu	2,602.52	20.45
	CRS-LRID832256-12	St. Josephs Parish Buffalo Fcu	120.75	120.75
12/08/17	LRID832256-12	St. Josephs Parish Buffalo Fcu	398.47	120.75
	LRID832256-7	St. Josephs Parish Buffalo Fcu	716.77	1.35
	LRID832256-8	St. Josephs Parish Buffalo Fcu	575.63	1.08
09/28/18	LRID832256-2	St. Josephs Parish Buffalo Fcu	3,499.26	13.24
11/05/15	DL15500922005	St. Vincent College	2,126.00	2,126.00
10/04/17	AU021673997	Star Career Academy	1,987,708.41	1,987,708.41
09/21/18	PR1130227559	Star Career Academy	2,864,069.54	2,864,069.54
01/31/13	AUA03H0009-1	STAR TECHNICAL INSTITUTE	9,830,436.00	9,830,436.00
01/31/13	AU061221860	STATE BEAUTY ACADEMY INC	295,088.00	295,088.00
09/26/18	AU091789217	State of Arizona	154,989.95	106,244.83
	AU0410110227	State of Florida	58,137.98	58,137.98
	AU0411210170	State of Florida	60,307.46	60,307.46
	AUAR819800049	State Of The Art Beauty Academy	81,874.00	81,874.00

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	ACN031569450	STATE OF WEST VIRGINIA	660,626.00	660,626.00
12/07/15	GCB15103003	State University Of Ny Health Science Ctr At Syra	2,950.00	2,950.00
12/14/20	ACSLD03187300112001	StenoTech Career Institute	209,668.00	209,668.00
	AU530429005	Stenotech Inc.	22,874.00	22,874.00
09/25/17	CRS-PR1620429225	STENOTYPE INSTITUTE OF JACKSONVILLE	3,036,773.39	3,036,773.39
	AUARB9800064	Stenotype Institute Of Springfield	2,361,606.00	2,361,606.00
	AUARB9800100	Stephens Institute Of Hair Desig	455,057.00	455,057.00
08/09/19	AU041551905	Styletrends Barber and Hairstyling Academy	166,804.61	153,922.84
12/04/19	ACSLD03768400112001	Styletrends Barber and Hairstyling Academy	45,376.00	45,376.00
08/21/18	PR1540729155	Sullivan University - Atkinson Square (Formerly Sullivan College Of	8,420.00	2,870.00
09/01/20	ACSLD01042400032001	Summit Salon Academy	48,546.00	48,546.00
04/08/15	AU051543007	SUMMIT SALON AND BEAUTY SCHOOL	39,311.00	39,311.00
12/20/12	AU081122678-3	SUMMIT SALON AND BEAUTY SCHOOL	46,059.00	46,059.00
	AU040026631	Suncoast Institute Of Technology-011757189	1,514,230.00	1,514,230.00
	AU040126693	Suncoast Institute Of Technology-011757189	479,982.00	479,982.00
	AAA200301011	Suncoast Institute Of Technology-011757189	50,000.00	50,000.00
	AUARBD9810004	Superior Western Beauty College	283,402.00	283,402.00
	PRR840215404	Syrit College	28,386.00	28,386.00
	PRP730213685	Syrit College	5,165,631.00	5,165,631.00
	PRP840215404	Syrit College	141,625.00	141,625.00
	AAA200502023	TALENT ACADEMY-831072574	8,000.00	8,000.00
	UDP063P025066	TALENT ACADEMY-831072574	1,425.00	1,425.00
	UDP063P035066	TALENT ACADEMY-831072574	1,050.00	1,050.00
09/28/12	AU020680007	Technical Career Institutes	190,966.00	190,966.00
	UDP063P003724-42	Teddy Ulmo Institute	40,263.40	40,263.40
	UDP063P024424-44	Teddy Ulmo Institute	2,444.44	2,444.44
	AAA200504028	Teddy Ulmo Institute	471,500.00	471,500.00
	UDP063P985981-45	Teddy Ulmo Institute	26,680.00	26,680.00
	UDP063P013724-43	Teddy Ulmo Institute	1,875.00	1,875.00
	PR310220705	Teddy Ulmo Institute	947,865.00	947,865.00
12/18/20	PR1830629873	Temple College	155,058.69	155,058.69
09/27/18	PR1620629248	Texas A&M University - Commerce	55,922.77	993.52
	AU06F0001	TEXAS BUSUNESS & EDUCATION COALITION-118535751	149,367.87	149,367.87
	AU06442000	Texas Career Institute-965866726	1,463,728.00	1,463,728.00
	AAA200404072	Texas Career Institute-965866726	3,500.00	3,500.00
	AUTX069454016	Texas Vocational School	493,182.00	493,182.00
10/14/17	CRS-AU061562788	TEXAS VOCATIONAL SCHOOL	185,915.00	185,915.00
09/01/20	ACSLD04125700012001	The Cut Beauty School	172,959.00	172,959.00
	PR201130527519	THE CUT BEAUTY SCHOOL -956482665	217,588.29	217,588.29
	AU051230641	THE CUT BEAUTY SCHOOL -956482665	721,033.00	721,033.00
	AU051332000	THE CUT BEAUTY SCHOOL -956482665	152,979.68	152,979.68
03/05/13	AU051123789	THE CUT BEAUTY SCHOOL -956482665	47,564.84	47,564.84
03/03/16	AU041442001	The Hair Academy	32,996.00	32,996.00
10/19/16	FCN201604031	The Institute of Beauty and Wellness	2,500.00	2,500.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
06/24/20	AU021991453	The Manhattan Institute	9,606.48	9,606.48
08/18/15	CRS-AU091459024	THE NHU FOUNDATION	371,950.00	331,742.13
04/05/19	PR1640729420	The Salon Academy	583,571.00	583,571.00
08/07/19	AU051881906	The Salon Academy	532,949.00	532,949.00
	PR640725604	The Sawyer School-080813884	1,388,101.00	1,388,101.00
09/01/20	ACSLD00107000062001	Thunderbird School of Global Management	2,611,127.00	2,611,127.00
04/22/19	PR1310528135	Tiffin University	1,555,281.00	1,034,632.29
	ARB0000039	Tiger Welding Institute	1,013,471.00	1,013,471.00
	PR1630612754	Tiger Welding Institute	4,124.82	4,124.82
02/14/19	AU051662002	Toledo Restaurant Training Center	97,015.00	97,015.00
09/01/20	ACSLD03932500012001	Total Cosmetology Training Center	29,554.00	29,554.00
07/09/18	CRS-PERKINS-00243900	Tougaloo College	371,889.00	58,410.05
02/01/21	PR1640929400	Tramy Beauty School	1,854,023.33	1,854,023.33
12/08/09	AU090552000	TRAVEL AND TRADE CAREER INST-079618468	3,929,788.00	3,929,788.00
	AU039806433	Trc Jan Mar Beauty Academy-010062313	19,797.00	19,797.00
	PR220319244	Trc Jan Mar Beauty Academy-010062313	437,298.00	437,298.00
11/18/19	PR1520728921	Trend Barber College	234,030.00	210,618.77
09/18/20	PR1940730065	Trend Setters Academy of Beauty Culture	84,964.00	84,964.00
05/09/19	PR1430728656	Tricoci University of Beauty Culture (Formerly Concept College of	109,278.00	47,870.11
	PRP1730914004	Truck Driving Academy	66,737.00	66,737.00
	PRR1730914004	Truck Driving Academy	107,272.00	107,272.00
10/25/19	AU051773798	Trumbull Business College	402,410.00	402,410.00
	AU0690011	Unger and Associates	7,892.74	7,892.74
05/10/17	CRS-AU04201571934	UNITED MEDICAL & BUSINESS INSTITUTE	96,656.00	96,656.00
10/24/19	PR1430728652	Unity Cosmetology College	419,161.00	419,161.00
	AU029784311	Universal Business & Media Sch-363802745	689,732.00	689,732.00
	AU029906153-1	Universal Business & Media Sch-363802745	14,754.00	14,754.00
	AU029906153	Universal Business & Media Sch-363802745	246,071.00	246,071.00
	AU029894201	Universal Business & Media Sch-363802745	632,431.00	632,431.00
	AU029894201-1	Universal Business & Media Sch-363802745	189,476.00	189,476.00
	AU029784311-1	Universal Business & Media Sch-363802745	243,025.00	243,025.00
	NOTE2003012	Universal Business & Media School-363802745	44,007.40	34,655.40
07/31/15	PR1120227457	Universal Career Community College-091973627	15,007,161.00	15,007,161.00
04/10/18	PR2017-4-04-29639	University of Alabama at Birmingham	44,182.04	44,182.04
11/21/11	PR1040727323	University Of Cosmetology	443,717.00	443,717.00
	AU05D0017	University of Illinois at Chicago	1,159,350.00	1,159,350.00
11/20/19	PR1940430061	University of North Carolina - Charlotte	75,054.64	48,799.74
06/28/16	AU091560137	University of Southern California	13,209.00	13,209.00
09/30/19	PR1540429126	University of Southernmost	8,187,834.91	8,187,834.91
06/12/17	CRS-AU04201551903	UNIVERSITY OF SOUTHERNMOST FLORIDA	1,990,042.22	1,990,042.22
09/01/20	ACSLD02598200032001	University of Southernmost Florida	1,080,897.00	1,080,897.00
12/05/19	AU081893829	University of the Rockies	883,613.00	883,613.00
09/19/19	PR1640629528	University of the Southwest	350,054.78	388.96
09/16/16	AU061562799	Urbana University	4,847.00	4,847.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
	PRR930417054	Us Schools-156880478	61,392.00	61,392.00
	PRP930417054	Us Schools-156880478	3,560,574.00	3,560,574.00
09/26/12	AU021111173	Usa Beauty School International	48,150.00	48,150.00
	CRS-PR1040227252	Usa Beauty School International	1,839,025.78	1,839,025.78
12/29/09	PR920926888	VALLECITOS CTR FOR EMPLOYMENT TRNG.-051248417C E T	71,682.25	71,682.25
04/06/18	PR1730629624	Valley Grande Institute for Academic Studies	119,925.00	88,398.78
03/21/19	AU061773643	Vantage College	888,040.00	888,040.00
09/01/20	ACSLD04232400032001	Vantage College - San Antonio	199,598.00	199,598.00
12/08/20	PRCN: 11129783,	Vatterott College (IA/IL/ MO/TN)	244,350,339.80	244,350,339.80
	UDP268K115277	VEES SCHOOL OF BEAUTY CULTURE	39.31	
	PR440623553	Velma B's Beauty Academy	55,245.00	44,003.54
01/31/13	AU060882003	Velma B's Beauty Academy	64,277.26	64,277.26
09/10/20	PR1431028600	Velvet Touch Academy of Cosmetology	367,288.44	367,288.44
01/08/20	ACSLD04194800112001	Velvet Touch Academy of Cosmetology	48,865.00	48,865.00
04/08/15	AU041441492	VICTORY UNIVERSITY	8,097,228.18	8,097,228.18
	GCB20140415046	Video Symphony Entertaining	18,453.07	18,453.07
03/04/15	PR1330928327	Video Symphony Entertaining	11,223,503.53	11,223,503.53
01/08/20	ACSLD04116000112001	Video Symphony EnterTraining	321,502.00	321,502.00
08/21/20	AU041990031	Virginia College	22,217,065.47	22,217,065.47
	UDP063P003807	Virginia Hair Academy Inc-038540902	5,527.87	5,527.87
	AU039906450	Virginia Hair Academy Inc-038540902	3,520.00	3,520.00
06/08/13	PR040527320	Visions in Hair Design	104,806.69	104,806.69
	UDP063P024238	VOGUE BEAUTY ACADEMY	5,750.01	5,750.01
05/19/20	AU041893965	Vogue Beauty and Barber School	71,027.00	71,027.00
06/17/20	AU041991995	Vogue Beauty and Barber School	260,471.14	260,471.14
	CRS-AU041441996	W.L. Bonner	111,521.00	111,521.00
09/25/15	CRS-AU04133200	W.L. BONNER COLLEGE	71,519.00	71,519.00
	PRP630312746	Washington Dc Beauty Academy	774,994.00	774,994.00
07/21/16	AU011560547	Wentworth Institute of Technology	71,622.94	71,622.94
	UDP063R002669	WEST SIDE INSTITUTE OF TECH-068907781	31,516.44	31,516.44
	ARB0200006-2	WEST SIDE INSTITUTE OF TECH-068907781	215,135.00	215,135.00
	UDP063R992669	WEST SIDE INSTITUTE OF TECH-068907781	3,494.91	3,494.91
	PR130518674	WEST SIDE INSTITUTE OF TECH-068907781	28,309.00	28,309.00
	ARB0200006-1	WEST SIDE INSTITUTE OF TECH-068907781	241,475.00	241,475.00
	UDP007A003387	WEST SIDE INSTITUTE OF TECH-068907781	23,649.00	23,649.00
	PR1130518674-1	WEST SIDE INSTITUTE OF TECH-068907781	4,129.00	4,129.00
11/21/16	CRS-PR240928022	WESTERN BEAUTY INSTITUTE 078803004	2,284,758.81	2,284,758.81
	UDP063P024975-51	Western Mass Precision Institute-079217303	2,000.00	2,000.00
	AUARB9800079	Westside Institute Of Tech & Business - 076903319	1,365,738.00	1,365,738.00
	AUARB19800079	Westside Institute Of Tech & Business - 076903319	134,764.00	134,764.00
02/07/18	PR1541129139	Westwood College	4,626,477.00	4,626,477.00
04/03/17	CRS-ACN09-2016-70590	WESTWOOD COLLEGE - LOS ANGELES	1,705,272.00	1,705,272.00
04/03/17	CRS-ACN09-2016-70589	WESTWOOD COLLEGE - SOUTH BAY	1,710,810.00	1,710,810.00
04/04/17	CRS-ACN08-2016-73456	WESTWOOD COLLEGE OF TECHNOLOGY	1,691,940.00	1,691,940.00

Date FSA Issued to School	Reference Control Number	School Name	Original Liability Amount	Liability Balance Remaining
04/24/17	CRS-ACN05-2016-73189	WESTWOOD COLL-O'HARE AIRPORT	603,110.00	603,110.00
04/24/17	CRS-ACN05-2016-73188	WESTWOOD INST OF TECHNOLOGY	296,288.00	296,288.00
	ACN 05-2009-12232	WILBERFORCE UNIV	1,152,136.70	469,636.92
08/30/19	AU0510210593	Wilberforce University	1,338,756.92	1,338,756.92
08/11/17	CRS-AU11212609	WILBERFORCE UNIVERSITY	851,377.00	851,377.00
02/27/18	AU051452039	Wilberforce University	186,068.00	186,068.00
02/27/18	AU051673914	Wilberforce University	17,685.00	17,685.00
08/05/19	PR1920529942	Wilbur Wright College	4,882.00	4,882.00
08/28/20	DLDGC200828007	Wilbur Wright College	7,550.00	7,550.00
	PR740226215	Willsey Institute-105129571	4,797,432.00	4,797,432.00
	AU049771001	Winchester Beauty College	34,093.00	34,093.00
	29980000KY	Winchester Beauty College	5,317.00	5,317.00
	ED111060000TX	Wkg-Tv Video Electronic College	7,426.20	7,426.20
	AUARD9500000	Women`s Technical Institute	834,579.00	834,579.00
	AUAR89800070	Wooster Business College	8,213,369.00	8,213,369.00
06/06/19	PR1720929579	World Medicine Institute	1,202,646.00	1,202,646.00
	AU059904153	Wright Beauty College Inc -826398125	2,746.00	2,746.00
	PR440323485	WRIGHTCO TECHNOLOGIES TECHNICAL TRAINING	188,256.00	0.00
	NOTE2006057	WRIGHTCO TECHNOLOGIES TECHNICAL TRAINING 825380488	144,307.15	144,307.15
	AU031345757	WV Dept of Education and the Arts	268,497.00	268,497.00
	AU031459498	WV Dept of Education and the Arts	2,436,736.00	2,436,736.00
02/22/19	PR3340928388	WyoTech - Long Beach	12,672,570.00	12,672,570.00
03/18/16	AU091553715	Wyotech Fremont	680,311.00	680,311.00
03/18/16	AU091553717	Wyotech Long Beach	2,757,912.00	2,757,912.00
	AU050673643	YOUR SCHOOL OF BEAUTY CULTURE	11,093.58	9,114.03

APPENDIX B: Listing of FOIAs Used to Inform This Investigation

DATE	ED FOIA #	TOPIC
3/21/18	18-01340-F	Seeking Letters of Credit held by the Department as of March 21, 2018. ¹⁰⁴
12/6/18	19-00471-F	Seeking copies of all Administrative Subpoenas issued by the Department from 2010 to present.
12/11/18	19-00495-F	Seeking communications from the Department to institutions of higher education informing them of their financial responsibility composite score for fiscal years ending between July 2016 and June 2017 as well as July 2017 and June 2018.
12/18/18	19-00550-F	Seeking all notices of debarment and suspension issued by the Department to individuals or entities participating in Title IV programs from January 1, 2012 to December 18, 2018.
12/19/18	19-00575-F	Seeking all notices to institutions of higher education and third-party servicers of the Department's intent to limit the entities' participation in Title IV programs sent from January 1, 2012 to December 19, 2018.
12/24/18	19-00603-F	Seeking all notices to institutions of higher education and third-party servicers of the Department's intent to terminate the entities' authority to participate in Title IV programs sent from January 1, 2012 to December 24, 2018.
1/2/19	19-00630-F	Seeking all notices to institutions of higher education and third-party servicers of the Department's intent to begin an emergency action sent from January 1, 2012 to January 2, 2019.
1/15/19	19-00708-F	Seeking all notices to institutions of higher education and third-party servicers of the Department's intent to initiate fine proceedings sent from January 1, 2012 to January 15, 2019.
1/14/20	20-00736-F	Seeking all monthly reports generated by the Administrative Actions and Appeals Service Group from January 1, 2017 to January 14, 2020.
1/30/20	20-00849-F	Seeking Letters of Credit and communications from the Department to institutions of higher education requesting that the institution post a letter of credit held by the Department as of January 30, 2020.
2/11/20	20-00949-F	Seeking all program participation agreements entered into between the Department and Vatterott College from January 1, 2007 to February 11, 2020.
8/14/20	20-02259-F	Seeking Letters of Credit held by the Department as of August 14, 2020.
11/23/20	21-00387-F	Seeking all monthly reports generated by the Administrative Actions and Appeals Service Group from February 1, 2020 to November 23, 2020.
2/8/21	21-00919-F	Seeking a listing of all institutions of higher education that, as of February 8, 2021, had unpaid liabilities to the Department stemming from school closures or compliance and enforcement actions, as well as a listing of the amount of those liabilities and the date on which the liabilities were assessed.
4/28/21	21-01511-F	Seeking the most recent program participation agreement entered into between the Department and Full Sail University as of April 28, 2021.

Endnotes

- 1 See, e.g., HEA § 488A, 20 U.S.C. § 1095a; *Barber v. DeVos*, No. 1:20-cv-01137-CJN (D.D.C.).
- 2 See *infra*.
- 3 As prior reports have discussed, the Department has extensive authorities to pursue debts from institutions, their owners, and corporate executives when a school causes losses to students and taxpayers. See generally, Daniel A. Zibel & Alice W. Yao, *Protection and the Unseen: Holding Executives Personally Liable under the Higher Education Act* (Oct. 2020), available at: <https://www.defendstudents.org/news/body/docket/100-Day-Docket-Personal-Liability-Report.pdf>.
- 4 For a list of FOIA requests that informed this report, see Appendix B.
- 5 U.S. Dep't of Educ., Fed. Student Aid, *Annual Report 2020* at xi (Nov. 2020) ("FSA 2020 Annual Report"), available at: <https://www2.ed.gov/about/reports/annual/2020report/fsa-report.pdf>.
- 6 See generally, Daniel A. Zibel & Alice W. Yao, *Protection and the Unseen: Holding Executives Personally Liable under the Higher Education Act* (Oct. 2020), available at: <https://www.defendstudents.org/news/body/docket/100-Day-Docket-Personal-Liability-Report.pdf>.
- 7 Zack Friedman, *Student Loan Debt Statistics in 2021: A Record \$1.7 Trillion*, *Forbes* (Feb. 20, 2021, 8:30 AM), available at: <https://www.forbes.com/sites/zackfriedman/2021/02/20/student-loan-debt-statistics-in-2021-a-record-17-trillion>.
- 8 FSA 2020 Annual Report at 116.
- 9 See Fact Sheet, Pew Charitable Trusts, *Student Loan Default Has Serious Financial Consequences* (April 2020), available at: https://www.pewtrusts.org/-/media/assets/2020/04/studentloandefaultseriousfinancialconsequences_.pdf.
- 10 U.S. Gov't Accountability Off., GAO-18-45, *Social Security Offsets: Improvements to Program Design Could Better Assist Older Student Loan Borrowers with Obtaining Permitted Relief* at 7 (Dec. 2016), available at: <https://www.gao.gov/assets/gao-17-45.pdf>.
- 11 *Id.* at 7-8.
- 12 See Judith Scott-Clayton, *The Looming Student Loan Default Crisis is Worse Than We Thought*, Brookings Inst. (2018), available at: <https://www.brookings.edu/research/the-looming-student-loan-default-crisis-is-worse-than-we-thought/>.
- 13 Persis Yu, *Department of Education must end the billion-dollar student loan collection boondoggle*, Hill (May 22, 2017, 10:20 AM), available at: <https://thehill.com/blogs/pundits-blog/education/334524-department-of-education-must-end-the-billion-dollar-student-loan>.
- 14 See generally *Barber v. DeVos*, No. 1:20-cv-01137-CJN (D.D.C.) at Dkt. Nos. 24, 26, 29, 33, 35, 40-47, 49, 50-51 (status reports conceding ongoing garnishment despite CARES Act prohibition); *Manriquez v. DeVos*, No. 17-cv-07210, Dkt. 205-2 at 10 (DK) (N.D. Cal. 2019) ("Since the employer is actually the one that garnishes wages, the Department does not have the capability to prevent employers from continuing to garnish wages following a stopped collection order.");
- 15 11 U.S.C. § 523(a)(8) (emphasis added).
- 16 Post-Trial Br. of the Def. U.S. Dep't of Educ., *Bradley v. Dep't of Educ. (In re Bradley)*, Adv. Proc. No. 20-1012, Dkt. 61 at 20 (Bankr. N.D. Ohio, Apr. 20, 2021).
- 17 *Id.* at 5, 11.
- 18 *Id.* at 6, 14, 16.
- 19 *Mudd v. U.S. Dep't of Educ. (In re Mudd)*, 624 B.R. 676, 688 (Bankr. D. Neb. 2020).
- 20 Post-Trial Br. of the Def. U.S. Dep't of Educ., *Mudd v. U.S. Dep't of Educ. (In re Mudd)*, Adv. No. 19-04048-SKH, Dkt. 99 at 19 (Bankr. D. Neb. 2020).
- 21 *Id.*
- 22 *Mudd v. U.S. Dep't of Educ.*, 624 B.R. at 691.
- 23 See Joint Stipulation of Uncontested Facts, *Bradley v. Dep't of Educ. (In re Bradley)*, Adv. Proc. No. 20-1012, Dkt. 12 at ¶¶5-6 (Bankr. N.D. Ohio, Apr. 20, 2021).
- 24 U.S. Dep't of Educ., Fed. Student Aid, *Closed School File*, available at: <https://www2.ed.gov/offices/OSFAP/PEPS/closedschools.html>.
- 25 Tr.'s Mot. to Compromise and Settle Certain Claims with the United States, *In re: ITT Educ. Servs., Inc.*, No. 16-07207-JMC-7A, Dkt. 3999 at ¶ 24 (Bankr. S.D. Ind. June 25, 2020) ("ITT Trustee's Motion"), available at: https://casedocs.omniagentsolutions.com/cmsvol2/pub_47137/828182_3999.pdf.
- 26 Objection to Mot. of Dunagan Intervenor to Expedite Disc., *Digit. Media Sols., LLC v. S. Univ. of Ohio, LLC*, No. 1:19-cv-145, Dkt. 697 at 6-7 (N.D. Ohio, Apr. 9, 2021).
- 27 TA Associates Website, *Full Sail University*, available at: <https://www.ta.com/portfolio/investments/full-sail> (last visited May 13, 2021); Ashley A. Smith, *Education Corporation Buys Vatterott*, *Inside Higher Ed* (Jan. 5, 2018), available at: <https://www.insidehighered.com/quicktakes/2018/01/05/education-corporation-buys-vatterott>.
- 28 U.S. Dep't of Educ., Fed. Student Aid, *Direct Loan Volume By School AY 2019-2020 Q4*, available at: <https://studentaid.gov/data-center/student/title-iv>.
- 29 Letter from Martina Fernandez-Rosario, Div. Dir., San Francisco/Seattle Sch. Participation Div., to Dr. Richard Pattenaude, President, Ashford Univ. re: Final Program Review Determination at 1 (Aug. 2, 2016), available at: https://studentaid.gov/sites/default/files/fsawg/datacenter/library/FPRD/Ashford_University_CA_001881_08_02_2016_FPRD_Redacted.pdf.
- 30 This does not consider the merits of the liability. According to the determination letter, Ashford had "improperly disbursed" \$614,028 to students. But the Department did not require Ashford to pay that entire sum back to the Department or purchase the "ineligible loans." Rather, the Department only "asserted a liability for the estimated actual loss (EAL) that the government may incur with respect to the ineligible loans." Student Defense has previously written about the enormous problems with EAL. See Daniel A. Zibel, *Protection and the Unseen: Protecting Students and Promoting Accountability Through Underused Authorities in the Higher Education Act* at 6 (Dec. 2020), available at: <https://www.defendstudents.org/news/body/docket/100-Day-Docket-Enforcement-Authorities.pdf>.
- 31 U.S. Dep't of Educ., Fed. Student Aid, *Direct Loan Volume by School AY 2019-2020 Q4*, available at: <https://studentaid.gov/data-center/student/title-iv>.
- 32 *Zovio Inc Reports First Quarter 2021 Results*, PR Newswire, available at: <https://www.prnewswire.com/news-releases/zovio-inc-reports-first-quarter-2021-results-301289950.html>.
- 33 U.S. Dep't of Educ. Case Management & Oversight Weekly Institution Update Report, Mar. 30, 2021-Mar. 27, 2021 (Mar. 30, 2021) (on file with authors).
- 34 See Bridgepoint Educ., Inc., Annual Report (Form 10-K) (Feb. 21, 2018), available at: <https://www.sec.gov/Archives/edgar/data/1305323/000130532318000011/bpi201710k.htm>.
- 35 See 28 U.S.C. § 2462 ("Except as otherwise provided by Act of Congress, an action, suit or proceeding for the enforcement of any civil fine, penalty, or forfeiture, pecuniary or otherwise, shall not be entertained unless commenced within five years from the date when the claim first accrued if, within the same period, the offender or the property is found within the United States in order that proper service may be made thereon."); *In re: Lincoln Univ.*, Dkt. No. 13-68-SF (Apr. 25, 2016), available at: <https://oha.ed.gov/oha/files/2019/03/2013-68-SF-S.pdf>.

- 36 U.S. Dep't of Educ., Fed. Student Aid, *Direct Loan Volume by School*, available at: <https://studentaid.gov/data-center/student/title-iv>.
- 37 Laureate Educ., Inc., Annual Report (Form 10-K) (Feb. 25, 2021), available at: <https://sec.report/Document/0001628280-21-003163/>.
- 38 *Id.* (“[I]n a letter sent to Laureate on September 11, 2020, the Department required Laureate to decrease its existing letter of credit to \$83.6 million (10% of the Title IV program funds that Walden University and the other institutions that Laureate owned in the U.S. at that time received during the most recently completed fiscal year.”); Laureate Education Inc. Form 10-K for Fiscal Year End December 31, 2019 (“[I]n a letter sent to Laureate on September 20, 2019, the Department required Laureate to decrease its existing letter of credit to \$125.8 million (15% of the Title IV program funds that Walden University and the other institutions that Laureate owned in the U.S. at that time received during the most recently completed fiscal year.”). According to the 10-K for the year ending December 31, 2018, as of November 2018, Laureate’s letter of credit was set at \$139,002,398, representing 15% of the prior year Title IV draw. Laureate Educ., Inc., Annual Report (Form 10-K) (Feb. 28, 2019), available at: <https://sec.report/Document/0001047469-19-000767/>.
- 39 HEA § 498(c), 20 U.S.C. § 1099c(c).
- 40 Post-Trial Br. of Pl. Ronishia Bradley, *Bradley v. Dep’t of Educ.* (In re Bradley), Adv. Proc. No. 20-1012, Dkt. 61 at 5 (Bankr. N.D. Ohio, Apr. 20, 2021).
- 41 *Id.* at 4.
- 42 *Id.* at 4–5.
- 43 *Id.* at 5.
- 44 *Id.*
- 45 Joint Stipulation of Uncontested Facts, *Bradley v. Dep’t of Educ.* (In re Bradley), Adv. Proc. No. 20-1012, Dkt. 12 at ¶5 (Bankr. N.D. Ohio, Apr. 20, 2021).
- 46 Post-Trial Br. of Pl. Ronishia Bradley, *Bradley v. Dep’t of Educ.* (In re Bradley), Adv. Proc. No. 20-1012, Dkt. 61 at 9 (Bankr. N.D. Ohio, Apr. 20, 2021).
- 47 *Id.* at 8.
- 48 Def. Dep’t of Educ.’s Post Trial Brief, *Bradley v. Dep’t of Educ.*, Adv. Proc. No. 20-1012, Dkt. 61 at 4 (Bankr. N.D. Ohio, Apr. 20, 2021).
- 49 *Id.* at 11, 16
- 50 *Id.* at 11.
- 51 Post-Trial Br. of Pl. Ronishia Bradley, *Bradley v. Dep’t of Educ.* (In re Bradley), Adv. Proc. No. 20-1012, Dkt. 61 at 10 (Bankr. N.D. Ohio, Apr. 20, 2021).
- 52 Def. U.S. Dep’t of Educ., *Bradley v. Dep’t of Educ.* (In re Bradley), Adv. Proc. No. 20-1012, Dkt. 61 at 14 (Bankr. N.D. Ohio, Apr. 20, 2021).
- 53 *Id.*
- 54 34 C.F.R. § 668.15(b)(3); 34 C.F.R. 668.171(b)(3)(ii).
- 55 34 C.F.R. § 668.96
- 56 34 C.F.R. § 668.123.
- 57 HEA § 498(e), 20 U.S.C. § 1099c(e).
- 58 U.S. Dep’t of Educ., Fed. Student Aid, *Award Year 2015 Letter of Credit Chart*, available at: <https://studentaid.gov/sites/default/files/Final-AY15-LOCs.xlsx>.
- 59 U.S. Dep’t of Educ., Fed. Student Aid, *Award Year 2016 Letter of Credit Chart*, available at: <https://studentaid.gov/sites/default/files/final-award-year-16-letter-of-credit.xlsx>.
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