Re: NOTICE OF INTENT TO LIMIT: Placement Rate and Employability Advertisements and Representations for DeVry University, 3300 N. Campbell Avenue, Chicago, IL 60618 (OPE ID 01072700)

Dear Mr. Paul:

Pursuant to 20 U.S.C. § 1094(c)(1)(F), 34 C.F.R. § 668.86, and 34 C.F.R § 668.93, the United States Department of Education ("Department") is hereby providing notice of its intent to impose limitations, effective February 16, 2016, on the participation by DeVry University (OPE ID: 01072700) ("DeVry") in programs authorized pursuant to Title IV of the Higher Education Act of 1965 as amended ("HEA"), 20 U.S.C. § 1070 et seq.

As described more fully below, starting in at least 2008 and continuing until at least August 2015, DeVry made representations to students and prospective students regarding the post-graduation employment outcomes of students who graduated from DeVry over a cumulative period stretching more than 30 years. The specific representation that forms the basis of this action was highlighted in DeVry's We Major in Careers campaign, a 2008 "career-focused brand marketing campaign" that sought to position DeVry as an institution that helped its graduates achieve career success. That campaign, which reflected more than a year's worth of in-depth consumer, marketplace, and brand research by DeVry, represented a conscious decision by DeVry to make certain representations to students and prospective students for marketing and recruitment purposes. Yet with respect to certain representations that were made by DeVry as part of that campaign and which continued to be made until at least August 2015, DeVry is unable to substantiate the truthfulness of those representations, as is required by federal law.

Accordingly, as a condition of its continued participation in the Title IV programs and consistent with existing statutory and regulatory requirements, the Department is hereby notifying DeVry that neither it nor its agents or employees may make any representations, in advertisements or otherwise, that include statistics consisting of or based upon the post-graduation employment outcomes of students who graduated during the time that DeVry has conceded it does not possess graduate-specific information, i.e., the type of information that is necessary to substantiate the truthfulness of any post-graduation employment claims. Nor may DeVry make any representations that include or are based upon post-graduation employment statistics regarding
other time periods that cannot be substantiated with graduate-specific information. Moreover, for a period of five years following the effective date of this action, DeVry must subject all such representations to review by an independent auditor prior to the utterance (i.e., oral, written, or otherwise) of such representations. The Department is also requiring DeVry to contact third parties who are repeating or re-publishing DeVry’s unsubstantiated representations and demand that those entities cease doing so, to retain records used to develop and substantiate certain advertisements, to notify the Department of any legal claims, investigations, subpoenas or other inquiries regarding its post-graduation employment representations, and to notify its students of this limitation. DeVry’s failure to comply with these limitations could subject DeVry to further actions pursuant to 34 C.F.R. Part 668, Subpart G, up to and including termination from its participation in Title IV programs.

PROCEDURAL BACKGROUND

On August 28, 2015, the Department sent DeVry a letter requesting information about representations made by DeVry regarding the employability of its graduates, including, inter alia, the following assertion made by DeVry in marketing and promotional materials:

“Since 1975, 90.1% of DeVry graduates system-wide in the active job market held positions in their fields of study within 6 months of graduation.” (the “Since 1975 Representation” or “Representation”).

See Exh. A. In addition to requesting a detailed description of the methodology used to derive the statistic contained in the Since 1975 Representation, the Department also requested that DeVry produce all summary charts and spreadsheets summarizing student-by-student information developed or maintained by DeVry which DeVry believes is sufficient to substantiate the statistics for graduates for a 15-year component of the Since 1975 Representation (between 1975 and 1990). The Department also requested that DeVry produce all evidence, organized by year and graduate, on which DeVry relies to substantiate job placement rates for all individuals who graduated from DeVry between 1975 and 1981.

On September 18, 2015, Thomas Babel of DeVry Education Group responded on behalf of DeVry by providing a narrative description (hereinafter “Response”), documents bearing bates

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1 For purposes of this letter and action, the Department considers the “Since 1975 Representation” to include variations that convey a similar message to an individual hearing or reading the representation. For instance, in 2010, DeVry provided a copy of materials to the U.S. Senate which contains the representation that “Since 1975 ... [o]ver 90% of graduates active in the job market were employed in career-related positions within six months of graduation.” See Exh. B at 10. The Department considers this representation, and other similar representations regarding the employment rates of DeVry graduates since 1975, to be within the scope of the phrase “Since 1975 Representation.”

Although this Notice is based only on findings relating to the Since 1975 Representation, we note for the purposes of completeness that the August 28 letter also sought information regarding two other assertions made by DeVry.
numbers DVG-ED-0000001 to DVG-ED-0002258, and additional information in a cover letter transmitting the Response and documents (hereinafter “Cover Letter”). At the Department’s request, additional materials were produced on October 23, 2015 (DVG-ED-0002259 to DVG-ED-0002424) and on October 30, 2015 (DVG-ED-0002425 to DVG-ED-0113744).

**STATUTORY AND REGULATORY REQUIREMENTS**

Under the HEA, institutions that participate in the Title IV programs and that advertise job placement rates as a means of attracting students to enroll must make available to prospective students, at or before the time of application, the most recent available data concerning employment statistics and any other information necessary to substantiate the truthfulness of the advertisements. 20 U.S.C. § 1094(a)(8). See also 34 C.F.R. § 668.14(b)(10). Institutions that choose to participate in the Title IV programs also must agree to administer the programs in accordance with all statutory provisions of or applicable to Title IV of the HEA, see 34 C.F.R. § 668.16, and to act as a fiduciary in the administration of the Title IV programs, thereby administering those programs subject to the highest standard of care and diligence, see 34 C.F.R §§ 668.82(a)-(b). Participating institutions must also “establish[] and maintain[] records required under [Part 668] and individual Title IV, HEA program regulations,” 34 C.F.R. § 668.16(d)(1), and must provide access to such records to the Secretary, 34 C.F.R. § 668.24(i).

**FACTUAL FINDINGS**

1. Starting in at least February 2008, DeVry was using the Since 1975 Representation in marketing and advertisements in the national media. See e.g., Exh. C (JET Magazine excerpt (Feb. 11, 2008) (full version available at https://books.google.com/books?id=6TwDAAAAMBAJ)) (advertising that 90% of DeVry University undergraduate graduates system-wide in the active job market since 1975 were employed in their fields within 6 months of graduation).³

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² According to DeVry, in 2002, Career Services began a project to create an aggregated rate dating back to 1975. Response at 17.

³ As noted at the outset, the Department understands that the Since 1975 Representation was used as part of DeVry’s We Major in Careers campaign, launched in early 2008. See, e.g., Press Release: Alumni Success Forms Foundation for DeVry University Brand Campaign (Feb. 12, 2008) (attached hereto as Exh. D) (available within: http://investors.devryeducationgroup.com) (“DeVry University’s ‘We Major In Careers’ campaign is based on some impressive achievements....[S]ince 1975 ... 90 percent of those in the active job market were employed in career-related positions within six months of graduation.”) (last visited January 19, 2016). This campaign, which was “developed by Chicago-based global brand-building powerhouse The Marketing Store, reflect[ed] more than a year’s worth of in-depth consumer, marketplace and brand research[,]” id. The Department also understands that the Since 1975 Representation also appeared at various times on the main page at www.devry.edu. See Exh. F (http://web.archive.org/web/200801218200808/http://www.devry.edu/) (showing what purported to be the www.devry.edu page as of February 18, 2008) & http://web.archive.org/web/2011040191942/http://www.devry.edu/ (same, as of April 3, 2011)).
2. The Since 1975 Representation conveyed to prospective students that since 1975, 90% -
or some close variation thereof, depending on the specific utterance - of DeVry graduates
actively seeking employment in their field of study were employed within 6 months of
graduation. See, e.g., Exh. A (compilation of representations).

3. DeVry made the Since 1975 Representation in order to demonstrate the value of a DeVry
degree and to provide information to prospective students in order to assist with their
evaluation of DeVry relative to other education options or institutions. See Exh. F
(DVG-ED-0002259); Exh. D (describing the inclusion of the representation in the We
Major in Careers brand for DeVry).

4. The Since 1975 Representation was published by DeVry at least until January 23, 2014
(i.e., the date by which DeVry claims it had discontinued its use of the Representation).
The Since 1975 Representation remained in promotional materials available on DeVry's
website until shortly after DeVry received the Department's August 28, 2015 letter
requesting information about the Representation. Versions of the representation remain
present today on websites controlled by DeVry. See, e.g.:

   i. http://newsroom.devry.edu/news/devry-university-announces-new-
      alhambra-location.htm (Exh. II at 1) (last visited January 19, 2016);

   ii. http://newsroom.devry.edu/news/devry-university-announces-new-
      anaheim-location.htm (Exh. II at 3) (last visited January 19, 2016);

   iii. Press Release: DeVry Inc. Announces Fiscal 2009 Third-Quarter Results;
        Record revenues driven by favorable enrollment trends (Apr. 23, 2009)
        available within http://investors.devryeducationgroup.com (attached
        hereto as Exh. I) (last visited January 19, 2016)

   iv. Press Release: Alumni Success Forms Foundation for DeVry University
       Brand Campaign (Feb. 12, 2008) (Exh. D)

5. The Since 1975 Representation was used repeatedly as part of DeVry's brand marketing
campaign. See, e.g., Exhs. A, B at 10, G & II. See also, e.g., DVG-ED-0107525; DVG-
ED-0055686 (March 26, 2009 Radio Script, Titled “Good Idea”) (“Well, because since
1975, 90% of all DeVry graduates seeking employment had careers in their fields within
6 months of graduation.”); DVG-ED-0024408 at 1:07 (“We ask people to spend their

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4 Although DeVry claims that the representation ceased being made at an uncertain date before January
23, 2014, in August 2015, the Department independently located the Representation in numerous
marketing and recruitment pieces on DeVry's website. DeVry appears, however, to have removed those
pieces from its website shortly after receiving the Department’s August 2015 request letter. In addition,
DeVry has also produced to the Department what appears to be a printout dated February 14, 2014 (i.e.,
after January 23, 2014) of a DeVry University website page containing the Since 1975 Representation.
See Exh. G (DVG-ED-0113737). Thus, the Department finds DeVry’s claim that it ceased making the
Representation prior to January 23, 2014 to lack credibility.
time and money with us. And we give them a return on their investment it would be hard to get anywhere. The simple fact of the matter is, since 1975, 90 percent of our graduates system-wide seeking employment had a career in their fields within six months. 90 percent.") DVG-ED-0011119 (video showing former DeVry University President David Pauldine making the Since 1975 Representation at time stamp 1:55:2:15 and including the Representation as part of DeVry’s “Manifesto” at time stamp 8:14); DVG-ED0024409 (similar, but noting that the return on student investment is one that students “can’t get anywhere else” and asserting the veracity of the 90 percent figure “even in a recession”). As a consequence of DeVry’s decision to make the Representation, the Representation remains in visible publication today in forms that appear to not be under DeVry’s direct or continuing control.

6. DeVry cannot provide the Department with all graduate-specific data that form the basis of the Since 1975 Representation. Specifically, DeVry has stated that it is “unable to locate” student-by-student career services data that forms the basis of the Since 1975 Representation for the period between 1975 and October 1980. See Response at 17. With respect to the period between October 1980 and 1990, only “certain student-by-student” records exist, suggesting that some records do not exist. Id. at 18 (emphasis added). Accordingly, with respect to at least a period of nearly six years, and likely a period of fifteen years, DeVry is unable to produce all student-by-student (or graduate-by-graduate) data that forms the basis of the Since 1975 Representation.

7. The Since 1975 Representation was developed, at least in part, through the compilation and aggregation of annual “By-Campus Rollup Reports” that DeVry asserts were contemporaneously created and which summarized the employment results of each class. Response at 17.

8. DeVry’s practices and procedures with respect to reporting graduate employment information and calculating graduate employment statistics are contained in Career Services Policy Manuals. Response at 16. DeVry has only been able to locate such written policies back to 1983, but asserts that “for over 40 years,” such policies “controlled” the calculation of the graduate employment rates. Id.

9. The practices and procedures used by DeVry to calculate annual graduate employment rates changed, or “evolved,” over time. See Response at 16. For instance, in August 1989, DeVry changed the methodology by which it calculated (and thus presented) the

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The Since 1975 Representation is in matters of public record, for example in the record of proceedings of the United States Senate and in filings with the U.S. Securities and Exchange Commission. See, e.g., Written Testimony of Ms. Sharon Thomas Parrott, Senior Vice President, Government and Regulatory Affairs & Chief Compliance Office of DeVry Education before the Senate Committee on Health, Education Labor, and Pensions (June 24, 2010) available at http://www.help.senate.gov/imo/media/doc/Parrott.pdf (attached hereto as Exh. B); DeVry University’s 8-K, filed July 15, 2010, at Exh. 99.1 available at http://www.sec.gov/Archives/edgar/data/736464/000115732310094049/a06361777ex99-1.htm. Moreover, the Representation can be found on third-party websites. See, e.g., Exh. J.
post-graduation employment rates of its students, with the result of enabling DeVry to "present a much higher percentage of placed students." See Exh. K (DVG-ED-0002129).

10. Because the "By-Campus Rollup Reports" were created contemporaneously and annually, and because the practices and procedures used by DeVry changed over time, the methodology underlying the Since 1975 Representation may vary with respect to the component years.

CONCLUSIONS

1. Having chosen to advertise job placement rates as a means of attracting students to enroll, and as a participating institution in the Title IV programs, DeVry is required to be able to make available all information necessary to substantiate the truth of advertisements made. 20 U.S.C. § 1094(a)(8); 34 C.F.R. § 668.14(b)(10). When an institution chooses to use job placement rates as a means of attracting students to enroll, the institution must be able to provide "the most recent available data concerning employment statistics and ... any other information necessary to substantiate the truth of the advertisements." 20 U.S.C. § 1094(a)(8); 34 C.F.R. § 668.14(b)(10) (emphasis added).

2. An institution is capable of satisfying part of its burden under 20 U.S.C. § 1094(a)(8) and 34 C.F.R. § 668.14(b)(10) if it can produce copies of all graduate-specific data that underlie any statistical representations. Indeed, DeVry has informed the Department that it has maintained such information with respect to 2012 graduates and has made those records available to the Department. See Response at 12 ("Student-by-student substantiation is available for the class of 2012 should the Department wish to review it."). But with respect to the Since 1975 Representation, which DeVry chose to make starting in at least 2008, DeVry does not have, or cannot locate, the graduate-by-graduate records necessary to substantiate the veracity of that representation. Response at 17 ("[W]e have been unable to locate the underlying student-by-student Career Services data relating to [1975-October 1980] despite a diligent, ongoing search.").

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6 The mere retention (and ability to produce) graduate-specific data does not suffice to meet the statutory and regulatory requirements. The information retained must still substantiate the truthfulness of the advertisements. Moreover, the Department is not suggesting that graduate-specific data should be made available to all prospective students upon request, as such information would contain personally identifiable information, the disclosure of which would be prohibited under 20 U.S.C. § 1232g(b) and other federal laws. Rather, to be administratively capable of complying with 20 U.S.C. § 1094(a)(8) and 34 C.F.R. § 668.14(b)(10), graduate-specific information must be retained by the institution if the institution opts to advertise job placement rates that are based on the post-graduation employment outcomes of those graduates. Cf. In re Macomb Community College, Dkt. No. 91-80-SP (June 28, 1993) ("Undoubtedly, the purposes of Title IV could easily be defeated if institutions could not be taken to task for failure to maintain records which could substantiate that an institution was entitled to the Federal funds that it was given."). See also, e.g. 34 C.F.R. § 668.16(d)(1); 34 C.F.R. § 668.24.

7 Although DeVry reports of having conducted a diligent search for student-by-student materials, DeVry has alternatively claimed that, if such records are available, they are "likely" stored on microfiche/microfilm format at local campuses.
3. DeVry asserts that “graduate-specific information is [not] necessary to substantiate its claim.” Cover Ltr. at 2. Instead, DeVry maintains that it has satisfied its statutory and regulatory burden by producing three types of information: (i) a series of historical “compilation reports” that DeVry asserts were contemporaneously prepared between 1975 and 1990 in the ordinary course of business and which summarize student-by-student information, Response at 17; Cover Ltr. at 2 (citing to DVG-ED-0001656-2254); (ii) “student-by-student data extracted from a legacy database relating to the period 1980 to 1990, which demonstrates the reliability” of the compilations for the period between 1980 and 1990, Cover Ltr. at 2; and (iii) recently prepared affidavits from two individuals who were employed by DeVry in career-services related positions at two DeVry campuses between at least 1975 and 1979. See DVG-ED-0001644-1654.

The Department has reviewed and analyzed DeVry’s submissions and has concluded that DeVry has failed to meet the substantiation requirement with respect to the Since 1975 Representation.

As an initial matter, neither the HEA, 20 U.S.C. § 1094(a)(8), nor the Department’s regulations, 34 C.F.R. § 668.14(b)(10), permit a school to “substantiate the truthfulness” of advertisements regarding job placement rates by relying on summary compilations of data without having retained, and without being able to provide to the Department for verification, the backup documentation necessary to substantiate the truth of the compilations (and, by extension, the truth of the advertisements). Substantiation requires more than the offering of some evidence or support for a proposition. The reason for this is clear: prospective students are likely to rely upon claims regarding employment prospects in order to evaluate the relative value of a particular institution. Generally, prospective students will not be in a position to verify the accuracy of representations made by an institution prior to enrollment, and must therefore rely upon the truthfulness of representations made by the institution. Institutions must, therefore, be able to “substantiate the truthfulness” of representations they make — i.e., not merely provide some evidence to generally support the representations.

As it relates to the Since 1975 Representation, DeVry is implicitly suggesting that Department (and, by extension, a prospective student) trust that the compilations were made both accurately and in a methodologically sound manner. Although DeVry has offered argument and affidavits to support its assertion that the compilations are both accurate and methodologically sound, the affidavits do not suffice to “substantiate” the truthfulness of the compilations or the representations made that were based on those compilations. That can only be done with underlying data.

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8 See, e.g., Webster’s Third New International Dictionary. Unabridged (1979) (defining “substantiate” as “to establish the existence or truth of by proof or competent evidence”); Godwin v. Sec’y of Health & Human Servs., No. 94-CV-72386-DT, 1995 WL 871199, at *5 (E.D. Mich. May 2, 1995) (“Webster’s ... provides that to substantiate is to establish the existence or truth of an object or idea by proof or competent evidence.”); Webster’s II New Riverside University Dictionary (1984) (defining “substantiate” as “[t]o support and verify with proof or evidence”) (emphasis added); Minnesota Lawyers Mut. Ins. Co. v. Larson, No. 06-CV-074-WDS, 2007 WL 2688443, at *3 (S.D. Ill. Sept. 11, 2007) (“Larson would need more facts to actually ‘substantiate’ a claim than he would simply to ‘support’ one.”).
A. With respect to DeVry’s assertion that the accuracy of, and methodology underlying, the compilation reports are “corroborate[d]” by “student-by-student graduate information . . . extracted from its earliest legacy computer database” relating to the period from October 1980-1990 which demonstrates the reliability of the historical compilations, including those covering the period between 1975 and October 1980, see Cover Ltr. at 2; Response at 19, any such corroboration is limited to the period after October 1980. DeVry’s assertions that the legacy database corroborates the accuracy of the historical compilation reports do not speak to the accuracy of those compilations from before October 1980.

B. With respect to the accuracy of, and methodology underlying, the historical compilation reports, DeVry has also provided two recently prepared affidavits from individuals employed by DeVry in the 1970s. See DVG-ED-0001644-1654. Assuming the veracity of the statements contained in the affidavits, the affiants only have personal knowledge of certain policies followed by the campuses on which they worked. Neither affidavit speaks to the process by which DeVry’s “Home Office” compiled the reports submitted by the individual campuses. For instance, although the first affiant makes certain representation about the processes used by the Kansas City campus of DeVry, he affirmed that the campus “made reports to Home Office” on a periodic basis, and that the “Home Office,” i.e., not the Kansas City campus, “compiled these reports in order to prepare a graduate employment statistic every year.” DVG-ED-0001646-47 at ¶¶ 20-21. Similarly, although the second affiant was “confident that the statistics reported by DeVry Institute Chicago in the Home Office’s yearly summary spreadsheets are accurate,” she did not make affirmations about the processes used by other campuses or the generation of the system-wide employment rate by the Home Office. DVG-ED-0001653 at ¶ 31. Accordingly, even accepting the truth of the statements in affidavits for purposes of determining whether DeVry has satisfied 20 U.S.C. § 1094(a)(8) and 34 C.F.R. § 668.14(b)(10), the affidavits do not provide sufficient information.9

C. With respect to the methodology underlying the compilation reports, information provided by DeVry in response to the Department’s request establishes that the compilation reports are insufficient to substantiate the truthfulness of the representations made. As noted above, the practices and procedures used by DeVry to derive annual job placement statistics changed over time. See Response at 16. For instance, in August 1989, with the stated result of giving DeVry “the opportunity to present a much higher percentage of placed students,” DeVry

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9 Nor does the Department consider sufficient to substantiate (or support the substantiation of) the truthfulness of the Since 1975 Representation the fact that DeVry placed advertisements in the 1970s which advertised, without substantiation, a graduate of employment rate in excess of 90%. See Response at 18 & n.33. Nor does the Department find a 1980 Consent Order between the FTC and a DeVry predecessor, Bell & Howell, persuasive evidence that DeVry can substantiate the truthfulness of the Since 1975 Representation. There is no evidence that the FTC ever included within the scope of its investigation an analysis of DeVry’s graduate employment rate, apart from a 2015 recollection of a review, by the FTC, of graduate employment rates in 1974. See DVG-ED-0001653 at ¶¶ 32-36. But even if that recollection is accurate, (i) that analysis would have been of data that predates the Since 1975 Representation; and (ii) the decision by a federal agency not to take action against a company is certainly not conclusive evidence that the company was making only truthful, and substantiated, representations in its advertising.
changed the methodology by which it calculated (and thus presented) the post-graduation employment rates of its students. See Exh. K (DVG-ED-0002129). Moreover, DeVry has only been able to produce the Career Services Policy Manuals (which contain DeVry’s practices and procedures with respect to reporting job placement information and calculating job placement statistics) dating back to 1983. Accordingly, because the compilations were created contemporaneously, the practices changed over time, and DeVry cannot produce the methodologies used before 1983, the Since 1975 Representation may be based on internally inconsistent methodologies. For example, a particular 1979 DeVry graduate may (or may not) not have counted as “employed” for statistical purposes in 1979, a graduate in identical circumstances in 1989 may have counted as “employed,” or may have been omitted from the calculation altogether. But the Department has no way to assess whether this is a pure hypothetical, nor does it have any way to assess at all the methodology used between 1975-1983.

LIMITATION

An institution participating in the Title IV programs must, at all times, act in the nature of, and with the competency and integrity necessary to qualify as, a fiduciary in the administration of those programs. 34 C.F.R. § 668.82. As a fiduciary, an institution “is subject to the highest standard of care and diligence in administering [Title IV] programs,” 34 C.F.R. § 668.82(b)(1), and the failure by an institution to administer such programs in accordance with that standard may be subjected to, inter alia, a limitation on the institution’s participation in that program. See 34 C.F.R. § 668.82(c). See also 20 U.S.C. § 1094(c)(1)(B) (permitting the imposition of a “limitation” by the Secretary whenever the Secretary “has determined, after a reasonable notice and opportunity for hearing, that such institution has violated or failed to carry out any provision” of Title IV). More specifically, the Department “may limit … an institution’s participation” in the Title IV programs if an institution “[v]iolates any statutory provision of or applicable to Title IV of the HEA,” or “any regulatory provision prescribed under that statutory authority.” 34 C.F.R. § 668.86. “A limitation may include, as appropriate to the Title IV, HEA program in question … [any] conditions as may be determined by the Secretary to be reasonable and appropriate.” 34 C.F.R. § 668.93(i).

Because of the facts and conclusions stated above, the Department, consistent with the substantive and procedural requirements in 34 C.F.R. Part 668, Subpart G, is hereby providing notice that the following limitations are being placed on DeVry’s continued eligibility to receive Title IV funding. Notwithstanding any other applicable requirements, as a condition of receiving Title IV funds:

(1) DeVry must immediately cease making any representations that are based, in whole or in part, on graduate employment rates for the period between 1975 and October 1980.

(2) DeVry may not make representations that are based, in whole or in part, on graduate employment rates, unless:

   a. DeVry can substantiate such representations with graduate-specific information, which shall be made available to the Department upon request; and
b. with respect to any such representation made during the five (5) years following the effective date of the limitation, DeVry obtains the report of an independent auditor conducting an examination-level attestation engagement of the veracity of such representation. The audit must be performed by the independent auditor in accordance with Generally Accepted Government Auditing Standards (“GAGAS”) issued by GAO and attestation standards issued by the American Institute of Certified Public Accountants (“AICPA”). The report of such audit must be issued before a representation is made, and DeVry Education Group must provide the Department with a copy of the report within 60 days of the representation being made.

(3) DeVry must comply with the following student notification requirements:

a. Within 60 days of the effective date of this limitation, DeVry must notify all students who are enrolled at DeVry on the effective date of the limitation, that the Since 1975 Representation was not substantiated to the extent required by law. Such notification must be made to each enrolled student at the most recent e-mail address that DeVry has for each of these students. Within 60 days of the effective date of this limitation, DeVry must provide the Department with a copy of the message issued to each student, and a list (with names and email addresses) of all recipients who were provided the message. The e-mail must contain, verbatim, the following language (hereinafter “Disclosure Language”):

Following a final Department of Education action effective [INSERT DATE], DeVry was determined to have made marketing representations to current and prospective students that were unsubstantiated to the extent required by law. Specifically, DeVry was not able to adequately substantiate the truthfulness of its marketing claim that, in effect, “Since 1975, 90% of DeVry graduates system-wide in the active job market held positions in their fields of study within 6 months of graduation.” Please be advised that DeVry has ceased making such representations and is making outreach efforts to outside entities that made such representations and is requesting those entities to cease repeating DeVry’s prior representations.

b. Within 60 days of the effective date of this limitation, and for a period of five (5) years, DeVry must (i) prominently post the Disclosure Language on the home page of its Website in a simple and meaningful manner; (ii) provide a prominent and direct link on any other Web page containing any information or representations about the post-graduation employment outcomes of DeVry students and (iii) prominently include the Disclosure Language in a simple and meaningful manner in all other marketing or recruiting materials containing
representations about post-graduation employment outcomes. Within 60 days of the effective date of this limitation, DeVry must also provide the Department with proof of its compliance with this limitation, including by providing a document listing all URLs to which the Disclosure Language has been posted and a copy of all other marketing materials to which the Disclosure Language has been included.

c. Effective immediately, and for five (5) years following the effective date of the limitation, DeVry must include the Disclosure Language in any and all enrollment agreements or other such documents memorializing the enrollment of a student at DeVry University.

(4) Within 60 days of the effective date of this limitation, DeVry shall provide to the Department an exact copy of the notice attached hereto as Attachment A, showing the date of delivery, to all persons or entities who DeVry believes (after a reasonable, good faith investigation) to be continuing to publish the Since 1975 Representation to the public, regardless of whether the representation is being made under an arrangement with DeVry. The notice required by this paragraph shall not include any document or enclosures other than those referenced in the notice and may be sent to the principal place of business or registered agent of each entity so identified. In addition, DeVry must provide documentation to the Department of the investigation and methodology it used to identify the recipients of this notice.

(5) Effective immediately, and for five (5) years following the effective date of the limitation, if DeVry makes any representation that is based, in whole or in part, on graduate employment rates, DeVry must preserve the following information in its possession, custody, or control, without regard to whether it was relied upon to develop or to substantiate the representation. Such information must be preserved for a period of five (5) years following the last utterance or publication of the representation.

a. All student files relating to the students or graduates whose graduate employment information serves as a basis for the representation;
b. All documentation relating to the employment of any such student before, during, and after the student’s graduation from DeVry;
c. All communications with any such student or graduate regarding post-graduation employment;
d. All documents relating to any audit, survey, or other review by any person or entity affiliated with or retained by DeVry Education Group, of any statistic underlying any representations that are based, in whole or in part, on graduate employment rates;
e. All documents, including, without limitation, Career Services Manuals, that describe, refer, or relate to the methodology used by DeVry to calculate or create a representation based, in whole or in part, on graduate employment rates; and
f. To the extent not included above, all evidence on which DeVry relies to substantiate any representation it makes about the employability of its graduates.
(including representations that are based, in whole or in part, on graduate employment rates).

(6) Effective immediately, and for five (5) years following the effective date of the limitation, DeVry must submit to the Department, no later than 10 days after the event described below, written notice of the occurrence of any of the following:

a. Any adverse action whatsoever, including, without limitation, written warnings, adverse factual determinations, show cause orders, probation and similar actions, taken against DeVry by its accrediting agency, State authorizing agencies, a Federal agency, or a private party relating to representations made by DeVry regarding the employability of its graduates (including representations that are based, in whole or in part, on graduate employment rates); or

b. DeVry’s receipt of a subpoena, civil investigative demand, or other inquiry by its accrediting agency, State authorizing agencies, or a Federal agency, relating to representations made by DeVry regarding the employability of its graduates (including representations that are based, in whole or in part, on graduate employment rates).

RIGHTS

Consistent with 34 C.F.R. § 668.86(b)(1)(ii), the effective date of the above stated limitations shall be February 16, 2016, unless we receive by that date a request for a hearing or written material indicating why the limitation should not be imposed. 34 C.F.R. § 668.86(b)(1)(iii). DeVry may submit either a written request for a hearing or written material indicating why this limitation action is inappropriate. 34 C.F.R. § 668.86(b)(1)(iii). If DeVry chooses to request a hearing or to submit written material, you must write to me, via overnight mail, at:

Administrative Actions and Appeals Service Group
U.S. Department of Education
Federal Student Aid/PC
830 First Street, NE, UCP-3
Room 84F2
Washington, DC 20002-8019

If DeVry requests a hearing, the case will be referred to the Office of Hearings and Appeals. That office will arrange for the assignment of the institution’s case to an official who will conduct an independent hearing. 34 C.F.R. § 668.86(b)(3). DeVry is entitled to be represented by counsel at the hearing and otherwise during the proceedings. If DeVry does not request a hearing, but submits written materials instead, I shall consider that material and notify DeVry whether the limitation will become effective, will be modified, or will be dismissed. 34 C.F.R. § 668.86(b)(2).
ANY REQUEST FOR A HEARING OR WRITTEN MATERIAL THAT DEVRY SUBMITS MUST BE RECEIVED BY FEBRUARY 16, 2016. OTHERWISE THE LIMITATION WILL BE EFFECTIVE ON THAT DATE.

If you have any questions or desire any additional explanation of the institution's rights with respect to this action, please contact me at (202) 377-4647 or via email at susan.crim@ed.gov.

CONCLUSION

The Department continues to investigate and consider DeVry’s use of job placement rates and other employment-related statistics as a means of attracting prospective students. The Department is also cognizant of other actions and investigations by other governmental agencies regarding DeVry’s advertisements. The action herein stated should not be read as an indication that the Department has concluded that aspect of its investigation, or made any final determinations about the veracity of any advertisement made by DeVry. Moreover, although DeVry appears to have removed the “Since 1975” representation from recruiting and marketing materials on its website, should DeVry make any representation that is based on unsubstantiated data, including the “Since 1975” representation, the Department may seek to impose additional sanctions. The Department reserves the right to take additional action against DeVry pursuant to 34 C.F.R. Part 668, Subpart G or other applicable regulations.

Sincerely,

Susan D. Crim, Director
Administrative Actions & Appeals Service Group

Encl.

cc: (w/out exhibits)

Karen Solinski, Executive Vice President for Legal and Governmental Affairs, The Higher Learning Commission, via ksolinski@hlcommission.org
Zach Waymer, Coordinator for Legal and Governmental Affairs, The Higher Learning Commission, via zwaymer@hlcommission.org
Teri Stanfill, School Compliance Associate, Arizona State Board for Private Postsecondary Education, via teri.stanfill@azpps.e.gov
Yvette Johnson, Enforcement Chief, California Bureau for Private Postsecondary and Vocational Education, via Yvette.johnson@bppe.ca.gov
Heather DeLange, Academic Policy Officer, Colorado Department of Higher Education, via heather.delange@dhe.state.co.us
Mr. Robert Paul
DeVry University
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Joey Smith, Operations and Program Manager, Florida Commission for Independent Education, via joey.smith@fldoc.org
Carl Camann, Deputy Director, Georgia Postsecondary Education Commission, via ccam@gnpec.org
Dan Cullen, Deputy Director of Academic Affairs, Illinois Board of Higher Education, via cullenb@ibhe.org
Ross Miller, Executive Director, Indiana Commission on Proprietary Education, via rmiller@che.in.gov
Jay Morgan, Vice President of Academic Affairs, Kentucky Council on Postsecondary Education, via jay.morgan@ky.gov
Tonya Johnson, Executive Associate, Maryland Higher Education Commission, via tonya.johnson@maryland.gov
Mike Beamish, Proprietary School Manager, Michigan Department of Education, via beamishm@michigan.gov
Larry Pogemiller, Commissioner, Minnesota Office of Higher Education, via larry.pogemiller@state.mn.us
Leroy Wade, Deputy Commissioner, Missouri Coordinating Board for Higher Education, via leroy.wade@dhc.mo.gov
Kelly Wuest, Director, Nevada Commission on Postsecondary Education, via kdwuest@cepe.state.nv.us
Gregg Edwards, Director of Higher Education, New Jersey Commission on Higher Education, via Greg Edwards@osha.nj.gov
Leslie Templeman, Director of Higher Education, New York State Education Department, via leslie.templeman@nysed.gov
Terrence Scarborough, Director of Licensure, University of North Carolina General Administration, via terrence@nc.unc.edu
John Carey, Chancellor, Ohio Board of Regents, via chancellor@regents.state.oh.us
Glen Johnson, Chancellor, Oklahoma State Regents for Higher Education, via chancellorjohnson@osrhe.edu
Hilda Rosselli, Office of Degree Authorization, Oregon Student Assistance Commission, via hilda.rosselli@state.or.us
Wil Del Pilar, Director of Compliance, Pennsylvania Department of Education, via widelpilar@pdepa.gov
Stephanie Bellard-Chase, Associate Executive Director, Tennessee Higher Education Commission, via Stephanie.bellard@tenn.gov
Raymund Paredez, Commissioner, Texas Higher Education Coordinating Board, via raymund.paredes@che.state.tx.us
D. Buhler, Commissioner, Utah System of Higher Education, via dbuhler@utah.shr.edu
Sylvia Rosa-Casanova, Director of Higher Education, Virginia State Council of Higher Education, via syvilarocasanova@scche.virginia.edu
Michael Ball, Director for State Approving Agency and Degree Authorization, Washington Student Achievement Council, via michael.ball@wsac.wa.gov
Anna Fosdick, Director of School Administration, Wisconsin Educational Approval Board, via anna.fosdick@edu.wisconsin.gov
Department of Defense, via osd.pentagon.osd-p-r.mbx.vol-edu-compliance@mail.mil
Mr. Robert Paul
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Department of Veterans Affairs, via incoming.vbayaco@va.gov
Consumer Financial Protection Bureau, via cfph_enf_students@cfph.gov
ATTACHMENT A

[ON DEVRY EDUCATION GROUP LETTERHEAD]

IMPORTANT NOTICE ABOUT DEVRY UNIVERSITY’S
ADVERTISING AND MARKETING MATERIALS

[insert addressee name]
[insert addressee address]

To whom it may concern:

As a result of action taken by the United States Department of Education (“ED”), DeVry University (“DeVry”) has been ordered not to make certain representations in advertisements or otherwise concerning the employability of its graduates (including representations regarding graduate employment statistics).

It has come to our attention that your company has been retransmitting a representation previously made by DeVry, but which is being prohibited by ED. Specifically, that representation is:

[INSERT PRECISE TEXT OF SINCE 1975 REPRESENTATION USED BY ENTITY]

That representation is currently being broadcast by your company in the following manner:

[INSERT WEB URL OR OTHER DESCRIPTION OF WHERE REPRESENTATION IS BEING USED]

DeVry requests that you stop using or repeating this representation. This should be done immediately. DeVry will make revised marketing materials available to you shortly, which do not contain representations that have been prohibited by ED.

Should you have any questions about compliance with this notification, please contact

[insert contact person].

Sincerely,

Robert Paul
President
DeVry University
From computer game programmer to military simulation developer, the path to tomorrow's hot career opportunities in game and simulation programming begins at DeVry.

Your interest in computer games could lead you into a booming career field. The computer and video game industry has taken full advantage of advances in technology. New games are constantly being developed for both online and wireless play, as well as for traditional systems. In fact, over 63 percent of the U.S. population are gamers, contributing to sales in the gaming industry in excess of $12.5 billion in 2006*.

Today, with more people of all ages playing, this field is predicted to grow for years to come. Meanwhile, educators and even the military have jumped on board and are applying the technology behind the most popular games on the market to everything from teaching tools to war simulation games. The world of 3D visualization, simulation and training is thriving due to the worldwide spending on hardware, software and services.

Game Simulation Programmers and Software Engineers develop critical software code that makes a computer game or simulation work. Related job titles include computer game, test simulation and animation programmer; Internet game, e-learning and military simulation developer; and design project engineer. Professional responsibilities include:

- Working with game designers to transform their vision into a working game or simulation.
- Using programming principles to integrate graphics, animation and sound.
- Using high-level math such as analytic geometry and linear algebra to graph and manipulate two-and three-dimensional objects.
- Developing interactive applications using instructional design principles and modeling fundamentals.

Game Simulation Project Coordinators spearhead part or all of a project from budget through completion. Related job titles include simulation manager, project manager and game producer. Professional responsibilities include:

- Determining budget and schedule.
- Hiring teams of programmers, writers, audio engineers and animators, often acting as liaison among these professionals.
- Supervising production from initial concept through final review.
- Executing strategies to bring finished products to the marketplace.

* NPD Group information release in Game Spot News.
Start your career with an education that lays the groundwork for success.
The right education can help turn your love for gaming into a career with a future.
As new technologies emerge, a bachelor’s degree is becoming more important than ever. To advance, many game and simulation specialists go on to earn master’s degrees in technology or computer science.
Start your career with a solid foundation of knowledge and on-the-job experience that allows you to:
  • Communicate effectively with both technical and non-technical staff.
  • Prioritize work and manage multiple projects.
  • Continually update your skills and broaden your knowledge and experience.

DeVry is as focused on your career as you are.
We’re focused on your long-term success in the game and simulation industry. To achieve this, our degree program integrates the technical coursework and general education you need to enter and advance your career.

Bachelor’s Degree Program
Game and Simulation Programming – 8 Semesters
This program prepares you to enter the booming game and simulation industry through targeted coursework in higher level math and science, programming, creative design and communication skills. Program-specific coursework includes:
  • Introduction to game and simulation development, practical game design, visual and audio game design fundamentals, simulation design, modification and level design, software engineering for game programming and project management.

Learn more at www.devry.edu/programs/game-and-simulation-programming/about.jsp

DeVry’s Career Advantage.
Classes are small; hands on. Get the individual attention you want and learn the critical skills you need in a hands-on environment that is uniquely student-focused.
Accelerated schedule: 4 years in 3. Onsite/online flexibility. Taking classes onsite or online offers the flexibility you need to fit your busy schedule. Our year-round schedule lets you graduate sooner.
Real-world faculty; real-world curriculum. Gain knowledge from successful professionals who use curriculum responsive to industry needs and who will provide you with relevant insights.
Education that’s affordable. Invest in your future. We’ll help you apply for the funds needed to make college more affordable.
Employment results: 90%.* Earn a degree that is recognized by leading employers to get the interviews you need to start your career.
Reputable accreditation/degrees employers value. Earn an associate, bachelor’s or master’s degree from a university that’s accredited like other top schools to get started on the path to a successful career.

Choose the university that’s as focused on your career as you are.
Call 888.DEVRY.04 or go to devry.edu today.
DeVry. We major in careers.™
From web graphic animator to instructional designer, the path to tomorrow's hot career opportunities in web graphic design begins at DeVry.

Today, there is a critical shortage of people with the graphic talent and technical capabilities needed to successfully create and develop effective web sites. According to the Bureau of Labor Statistics, demand for web graphic designers will increase dramatically to keep pace with Internet growth.

- The number of people who log on to the Internet has exploded to nearly 1.1 billion – up from 50 million in 1997.¹
- Access through mobile phones is expected to increase the number of Internet users to more than 5 billion!
- In November, 2006, there were over 100 million active web sites – up from 18,000 in 1995.²
- In 2006, Americans spent over $100 billion at online stores – up 26% from the previous year. And that number doesn’t include travel-related purchases.³
- It is predicted that e-commerce sales will reach $225 billion by 2011.⁴

Get what it takes to become an expert in the field.

That means gaining the right combination of knowledge and practical skills including the ability to:

- Apply basic graphic and design principles to web media.
- Produce graphic communications and training solutions as well as create animations.
- Communicate effectively both orally and in writing.
- Work in collaboration with other media specialists, technologists, content writers and clients.

Digital Graphics Editors modify and develop digital art assets, including drawings, renderings and photographs.

Web Graphic Designers create graphics for the web.

Instructional Designers develop education, training, information and other materials for interactive learning on the web.

Media Communications Consultants work with public relations companies, advertising agencies or corporate communications departments to develop graphic communications.

Web Graphic Animators use software to develop 2D animations for web-based delivery.

Information Designers clarify and organize content used in a wide variety of graphic communications.

Web Page Designers design web pages and graphic elements to communicate an effective message for clients.

¹ www.cnet.com "Mobile to fuel internet growth, Google evangelist says”
² www.cnn.com “Web reaches new milestone: 100 million sites.”
³ http://digital-lifestyles.info “US Internet Sales Pass $100 billion”

Start your career with an education that lays the groundwork for success.
The right education can help turn your talents into a career with a future. As new
technologies emerge, an associate degree is becoming more important than ever.
To advance, many web graphic designers go on to earn bachelor's degrees in
business, computer science, technology or communications.

Start your career with a solid foundation of knowledge and on-the-job experience that
allows you to:
- Communicate effectively with both technical and non-technical staff.
- Prioritize work and manage multiple projects.
- Continually update your skills and broaden your knowledge and experience.

Devry is as focused on your career as you are.
We're focused on your long term success in web graphic design. Our program
integrates technical coursework and general education to help you build the broad
knowledge base needed to enter and advance in the career of your dreams.

Associate Degree Program
Web Graphic Design – 5 Semesters
This program prepares you to enter the growing web graphic design field through target-
ted coursework in graphic and design principles, communications and training skills.
- Fundamentals of visual design, advanced design and rapid visualization,
digital imaging, web design, information design, web animation, and
instructional design for multimedia.

Learn more at www.devry.edu/programs/web_graphic_design/about.jsp

Devry’s Career Advantage.
Classes are small; hands on. Get the individual attention you want and learn the critical
skills you need in a hands-on environment that is uniquely student-focused.
Accelerated schedule: 4 years in 3. Onsite/onlne flexibility. Taking classes onsite or
online offers the flexibility you need to fit your busy schedule. Our year-round schedule
lets you graduate sooner.
Real-world faculty: real-world curriculum. Gain knowledge from successful
professionals who use curriculum responsive to industry needs and who will
provide you with relevant insights.
Education that’s affordable. Invest in your future. We’ll help you apply for the funds
needed to make college more affordable.
Employment results: 96%*. Earn a degree that is recognized by leading employers
to get the interviews you need to start your career.
Reputable accreditation, degrees employers value. Earn an associate, bachelor's or
master's degree from a university that's accredited like other top schools to get started
on the path to a successful career.

Resources
Make an educated decision about your career. You’ll find valuable information at:

www.aiga.org
American Institute of Graphic Arts

www.adglobal.org
Art Director's Club

www.americandesignawards.com
American Design Awards

www.gag.org
The Graphic Artists Guild

www.cmi.org
Design Management Institute

www.creativebusiness.com
Creative Business

www.colorassociation.com
The Color Association of the United States

www.snd.org
Society for News Design

www.bls.gov
Bureau of Labor Statistics

www.salary.com
Salary information

*Since 1975, 90.1% of DeVry graduates
system wide in the active job market held
positions in their field of study within 6
months of graduation.

DeVry University is accredited by the Higher
Learning Commission of the North Central
Association, www.ncahlc.org

DeVry University operates as DeVry College
of New York in New York and DeVry Institute
of Technology in Calgary, Alberta.

Choose the university that’s as focused on your career as you are.
Call 888.DEVRY.04 or go to devry.edu today.

Devry. We major in careers.™
From computer forensics to web developer, the path to tomorrow's hot career opportunities in information systems begins at DeVry.

Your fascination with computer games, programs and search engines could lead you straight into some of the hottest career fields ever. Countless career opportunities are out there for information systems experts — experts who know that the power of the computer is what keeps today's businesses competitive in the global marketplace. As a vital member of the information systems team, you could:

- Develop software code for computer games and simulations.
- Investigate suspected fraud by analyzing deleted or encrypted digital files or work to secure and protect computer systems.
- Help businesses grow by developing databases or monitoring and evaluating their computer systems.
- Cash in on the Internet by developing, launching and maintaining web sites and web-based applications and building and managing Internet marketing and retailing activities, including payment systems and order fulfillment.

Get in on the growth. According to the Bureau of Labor Statistics, computer software application engineers, database administrators, design project managers and systems analysts are projected to be among the top 20 fastest growing occupations through 2012, in major demand in widely diverse industries:

- Automotive
- Business
- Education
- Finance
- Gaming
- Government
- Healthcare
- Hospitality
- Insurance
- Manufacturing
- Military
- Retail and e-commerce

If you're into computers, why not build your career around them?

To prepare for the growing opportunities in information systems, you'll need the right combination of knowledge and practical know-how. DeVry can help you develop the educational foundation you need to enter and advance in this field.

www.devry.edu
Jump on one of these hot career opportunities in information systems.

Computer Information Systems Specialists apply business and problem-solving skills to design, develop, test and evaluate software and computer systems. Also known as applications software specialists, computer software applications engineers, web development and administration specialists, software engineers and software analysts, these professionals are responsible for:

- Analyzing computer systems and business problems.
- Building, modifying and/or enhancing application program modules using object-oriented languages such as C++ and Java.
- Performing content and technical analysis of web sites, including gathering and examining data to determine customer requirements.
- Working as part of a team with engineers, marketers and manufacturers to design new hardware, software and systems.

Computer information systems experts can also specialize:

Computer Forensics Specialists investigate suspected fraud or criminal cases and prepare information for legal use. They also recover deleted, encrypted or damaged digital file information.

Database Managers and Administrators develop and analyze database architecture to meet company needs. They may also supervise staff and manage daily activities.

Information Systems Security Specialists develop and maintain security procedures, standards, protocols and policies.

Systems Analysts ensure that their organizations’ information systems have the capacity to meet current and future systems requirements, as well as help manage risk inherent with these systems.

Web Developers and Administrators build, launch and maintain their companies’ web sites and web-based applications.

Business Managers leverage their skills both in technology and business to help their companies reach their goals.

Game Simulation Programmers and Software Engineers develop critical software code that makes a computer game or simulation work. Related job titles include computer game, test simulation and animation programmer, Internet game, e-learning and military simulation developer, and design project engineer.

Professional responsibilities include:

- Working with game designers, transforming their vision into a working game or simulation.
- Using programming principles to integrate graphics, animation and sound.
- Using high-level math such as analytic geometry and linear algebra to graph and manipulate two- and three-dimensional objects.
- Developing interactive applications using instructional design principles and modeling fundamentals.
- Training system users.
Start your career with an education that lays the groundwork for success.

The right education can help turn your interest in computer games, programs and search engines into a career with a future. As technology advances, a bachelor's degree is becoming more important than ever to entering the job market. To advance, many information systems professionals go on to earn master's degrees in computer science, business or technology.

Start your career with a solid foundation of knowledge and on-the-job experience that allows you to:

- Communicate effectively with both technical and non-technical staff.
- Prioritize work and manage multiple projects.
- Continuously update your skills and broaden your knowledge and experience.

DeVry is as focused on your career as you are.

We're committed to helping you build the knowledge base you need to enter and advance in the career of your dreams. To achieve this, our degree programs integrate technical coursework and general education. We offer two educational paths that prepare graduates for successful careers in the growing field of Information Systems.

Bachelor's Degree Programs

Computer Information Systems – 8 Semesters

Graduates of this program have gained experience with the theory behind – and practical applications needed for – designing, developing, testing and evaluating complex software and computer systems.

Program-specific coursework includes:

- Logic and design, architecture and operating systems, connectivity, computer applications for business, principles of information technology, programming, and web and systems development.

To enhance long-term career flexibility, DeVry offers multiple learning tracks within the CIS program:

- Computer Forensics
- Database Management
- Information Systems Security
- Systems Analysis and Integration
- Web Development and Administration
- Business/Management

A flex option is also available.

Details are available at www.devry.edu/programs/computer_information_systems/about.jsp

Game and Simulation Programming – 8 Semesters

This program prepares graduates to enter the booming game and simulation industry through targeted coursework in higher level math and science, programming, creative design and communication skills.

Program-specific coursework includes:

- Introduction to game and simulation development, practical game design, visual and audio game design fundamentals, simulation design, modification and level design, software engineering for game programming and project management.

Learn more at www.devry.edu/programs/game_and_simulation_programming/about.jsp
Devry’s Career Advantage.

Classes are small; hands-on. Get the individual attention you want and learn the critical skills you need in a hands-on environment that is uniquely student-focused.

Accelerated schedule: 4 years in 3. Onsite/online flexibility. Taking classes onsite or online offers the flexibility you need to fit your busy schedule. Our year-round schedule lets you graduate sooner.

Real-world faculty; real-world curriculum. Gain knowledge from successful professionals who use curriculum responsive to industry needs and who will provide you with relevant insights.

Education that’s affordable. Invest in your future. We’ll help you apply for the funds needed to make college more affordable.

Employment results: 90%*. Earn a degree that is recognized by leading employers to get the interviews you need to start your career.

Reputable accreditation/degrees employers value. Earn an associate, bachelor’s or master’s degree from a university that’s accredited like other top schools to get started on the path to a successful career.

*Since 1975, 90.1% of DeVry graduates system-wide in the active job market held positions in their fields of study within 6 months of graduation.


DeVry University operates as DeVry College of New York in New York and DeVry Institute of Technology in Calgary, Alberta.

Resources

Make an educated decision about your career. You’ll find valuable information at:

www.jsqa.org
International Game Developers Association

www.game.dev.net
Game Development

www.gamasutra.com
Gamasutra

www.xdmag.com
Game Developer Magazine

www.educationarcade.org
The Education Arcade

www.sia.net
Software & Information Industry Association

www.itaa.org
Information Technology Association of America

www.computer.org
IEEE Computer Society

www.aiim.org
Association for Information and Image Management

www.bls.gov
Bureau of Labor Statistics

www.salary.com
Salary information

DeVry. We major in careers.™
From technical manager to marketing director, the path to tomorrow's hot career opportunities begins with a bachelor's degree from DeVry.

The college credits you've already earned could qualify toward completing your bachelor's degree — a degree that will not only make it easier to advance in your current job but also provide the credentials needed to boost your career. And let's face it, in today's competitive global marketplace, the fastest growing and best paying opportunities require a minimum of a bachelor's degree to get a foot in the door.

If you're into business, criminal justice or health information management, tap into DeVry's Technical Management program, and see how easy it is to add a bachelor's degree to your resume. Our program is specifically designed to help working adults complement their current knowledge and skill base with the business, management and technical abilities that will impress employers seeking to enhance their management teams. With expert managers needed in every business and industry, take advantage of DeVry's Technical Management program and go from:

- Assisting in financial document preparation as a bookkeeper to preparing and analyzing financial documents as an analyst, accountant or auditor.

- Modifying code as a computer programmer to designing and developing software applications as a systems software engineer.

- Typing and taking messages to developing business plans, setting goals and implementing procedures as a business administrator or office manager.

- Building and installing equipment as a technician to supervising projects and planning workflow as a technical manager.

- Serving as a police officer to investigating crimes as a detective, FBI agent or U.S. customs agent.

- Processing payrolls to supervising a human resources function or department.

- Helping prepare sales materials as a marketing assistant to analyzing statistics and developing plans as a marketing director.

- Coding insurance as a health information technologist to managing and budgeting an entire health information department as a clinical data specialist or health information department manager.

- Manning a retail counter to purchasing merchandise as a store buyer or making even bigger decisions as a store manager.

- Taking guest reservations to planning, scheduling and directing all operations as a hotel manager or special events planner.

- Operating manufacturing equipment to assuring loan processes as a quality manager.
Tomorrow's hot career opportunities begin here.

Technical Management Program – 8 Semesters
The core of DeVry's technical management program provides a broad range of business, management and technical expertise – skills employers value and promote. Students then complete a series of related courses in the technical specialty that best matches their background and career goals.

Option 1: General Technical Specialty
DeVry coursework, qualifying coursework from a prior college experience, or a combination of DeVry and qualifying prior coursework satisfy this requirement.

Option 2: Business Specialty
For solid preparation in a specific focused area, choose from one of these specialties:

- **Accounting** – Prepares students for many types of accounting and finance-related occupations.
- **Business Information Systems** – Combines a thorough overview of essential business with computer principles for a variety of management careers in business and industry.
- **Finance** – Provides the solid finance and economics foundation needed for careers in the complex finance, investing, banking and insurance industries.
- **General Business** – Allows students interested in general business careers to craft their own curriculum from all the business options offered at DeVry.
- **Health Services Management** – Emphasizes health rights and responsibilities, health finance, managed-care and health insurance to prepare students for careers in healthcare management.
- **Hospitality Management** – Introduces students to, and prepares them for, management careers in the tourism (lodging, food and entertainment) industries working with hotels, resorts, casinos and restaurants.
- **Human Resource Management** – Examines labor relations, employment law, compensation, benefits, training and staffing skills needed for a rewarding career in any business or industry.
- **Operations Management** – Focuses on the quality, planning, scheduling and logistics of materials and other resources in a production or manufacturing environment.
- **Project Management** – Emphasizes communication skills needed in team leadership, risk assessment, contract negotiation, human resources and procurement for careers in virtually all industries.
- **Sales and Marketing** – Examines topics such as consumer behavior, market research, advertising/public relations and international marketing needed for successful and prosperous careers in sales, marketing and advertising.
Start your career with an education that lays the groundwork for success.
A bachelor's degree can open doors in practically any industry. To advance even further, many individuals in the business world go on to earn master's degrees in business administration. Others pursue more specialized degrees at the master's level.

Start your career with a solid foundation of knowledge and on-the-job experience that allows you to:
- Communicate effectively with both technical and non-technical staff.
- Prioritize work and manage multiple projects.
- Continually update your skills and broaden your knowledge and experience.

DeVry is as focused on your career as you are.
Pursue the career of your dreams by earning your bachelor's degree at DeVry. We specifically designed our Technical Management program for adult learners who desire to broaden their knowledge and add management capabilities to their résumés.

If you already hold an associate degree, or if you've successfully completed just 12 semester-credit hours of college-level work at an approved institution, we can help you advance on your current career path or switch gears and pursue exciting opportunities in an entirely new field.

Want to know more? Go to www.devry.edu/programs/technical_management/about.jsp

Option 2: Business Specialty, continued
- Security Management — Prepares students for critical security management roles in public safety, private industry and government.
- Small Business Management and Entrepreneurship — Provides the skills needed to successfully build and run your own business or manage a small business.
- Technical Communication — Provides an overview of technology and covers rhetorical strategies for technical, scientific and medical communications; fundamentals of document design and technical writing; visual design; marketing and corporate communications; proposal and grant writing; and web design.

Option 3: Criminal Justice Specialty
Designed specifically for students who have at least one year of professional experience in law enforcement, criminal justice or a closely related field. Program-specific coursework includes:
- Law enforcement, juvenile justice, theory and practice of corrections, criminology, criminal law and procedures, deviant behavior, criminal investigation, ethics and criminal justice, and crime scene and terrorism investigation.

Option 4: Health Information Management Specialty
Designed specifically for students who have an associate degree (or the equivalent) in health information technology and wish to advance in this field. Program-specific coursework includes:
- Advanced classification systems and management, health information systems and networks, data security and privacy, financial management, management of health information functions and services, and quality management of healthcare.
Devry’s Career Advantage.

Classes are small; hands on. Get the individual attention you want and learn the critical skills you need in a hands-on environment that is uniquely student-focused.

Accelerated schedule: 4 years in 3. Onsite/online flexibility. Taking classes onsite or online offers the flexibility you need to fit your busy schedule. Our year-round schedule lets you graduate sooner.

Real-world faculty; real-world curriculum. Gain knowledge from successful professionals who use curriculum responsive to industry needs and who will provide you with relevant insights.

Education that’s affordable. Invest in your future. We’ll help you apply for the funds needed to make college more affordable.

Employment results: 90%*. Earn a degree that is recognized by leading employers to get the interviews you need to start your career.

Reputable accreditation/degrees employers value. Earn an associate, bachelor’s or master’s degree from a university that’s accredited like other top schools to get started on the path to a successful career.

*Since 1975, 90.1% of DeVry graduates system-wide in the active job market held positions in their fields of study within 6 months of graduation.

Resources

Make an educated decision about your career. You’ll find valuable information at:

- www.amanet.org
  American Management Association
- www.uncjjm.org
  United Nations Crime and Justice Information Network
- www.ncja.org
  National Criminal Justice Association
- www.ahima.org
  American Health Information Management Association
- www.bls.gov
  Bureau of Labor Statistics
- www.salary.com
  Salary information

Websites current at time of publication.


DeVry University operates as DeVry College of New York in New York and DeVry Institute of Technology in Calgary, Alberta.

Choose the university that’s as focused on your career as you are. Call 888.DEVRY.04 or go to devry.edu today.

DeVry. We major in careers.”
From network engineer to data communications analyst, the path to tomorrow’s hot career opportunities in networking begins at DeVry.

Every time you chat by cell phone, watch MTV, email your friends or upload a Podcast, you’re tapping into the power of extensive high-tech networks. While networking began as a way to share data between two computers, it has exploded into a world of powerful behind-the-scenes connections bridging virtually every aspect of both our personal and business lives.

It’s no wonder that networking is projected to remain one of the fastest-growing career fields. In fact, according to the Bureau of Labor Statistics, network systems and data communications analyst is the country’s second fastest growing career – expanding at a rate of more than 50 percent annually through 2014.

This record growth is driven by multiple factors, including:

- New and faster computer hardware and software technologies.
- Advancing mobile technologies, including wireless Internet.
- Demand for new and broader networks.
- Need for replacement, upgrade and customization of existing networks.
- Rapid growth of e-commerce and the critical need for cyber security.
Jump on one of these hot career opportunities in networking.

**Network Support Specialists**, also called network systems, onsite support, customer service or help desk technicians, provide technical assistance and support to customers and other users. In this valuable role they:

- Oversee daily network performance.
- Troubleshoot hardware, software and systems issues.
- Analyze performance using automated diagnostic programs.
- Write training manuals, as well as train users.

**Network Systems and Service Technicians** also known as onsite support, customer service, help desk or end-user support technicians, are the hands-on experts who:

- Install and maintain user accounts, privileges, security controls and firewalls.
- Install, configure, and support network elements, including routers and switches.
- Administer voice/voice over IP networks.
- Train system users.

**Network Systems and Data Communications Analysts and Administrators** are the experts who design, install and support organizations’ local and wide area networks, network segments, intranets and Internet access. In this pivotal role these professionals, also known as network managers, network analysts or technical support specialists:

- Gather data to identify customer needs.
- Identify, interpret and evaluate system and network requirements.
- Plan, coordinate and implement network security measures.

**Computer Systems Administrators, Network Engineers, Network Administrators and Systems Analysts** ensure that all system components—hardware, software and networks—work in unison and run smoothly. These professionals:

- Ensure efficient system use through end-user support and training.
- Survey computer sites to determine future network needs.
- Recommend enhancements to apply to future servers and networks.
- Plan, coordinate and implement information security efforts.
Start your career with an education that lays the groundwork for success.
The right education can help turn your fascination with networks into a career with a future. An associate degree generally qualifies individuals for entry-level positions. A bachelor's degree pushes the bar higher for those who see themselves as administrators and decision-makers. Experience, certifications and a master's degree expand the possibilities even more.

Start your career with a solid foundation of knowledge and on-the-job experience that allows you to:

- Continually update your skills and broaden your knowledge and experience.
- Communicate effectively with both technical and non-technical professionals at all levels of the organization.
- Prioritize work and manage multiple projects.

Devry is as focused on your career as you are.
We're committed to helping you build the knowledge base you need to enter and advance in the career of your dreams. To achieve this, our degree programs integrate technical coursework and general education. We offer three educational paths to prepare you toward the career in networking that's right for you.

Bachelor's Degree Program

Network and Communications Management – 8 Semesters
Does designing, implementing, administering, securing and managing networks sound good to you? Tap into this DeVry program, which integrates business and technology so you can develop network solutions that support business goals.
Your courses will cover wired and wireless networks, local area network and Internet technologies, network operating systems, enterprise network design and management, advanced network security, and scripting and database applications.
Find details at www.devry.edu/programs/network_andcommunications_management/about.jsp

Associate Degree Programs

Network Systems Administration – 5 Semesters
If this is the program for you, your coursework will prepare you to maintain and troubleshoot computer networks and address network security. You'll get up-to-speed on fundamentals of wired and wireless networks, computer applications for business, scripting and database applications.
Get more detailed information at www.devry.edu/programs/network_systems_administration/about.jsp

Electronics and Computer Technology (ECT) – 5 Semesters
This program prepares you to solve technical problems in a wide variety of areas. You'll learn all about electrical and electronic circuits and systems, digital microprocessor and computer systems, computer applications for business and networking applications.
Learn more at www.devry.edu/programs/electronics_and_computer_technology/about.jsp
DeVry’s Career Advantage.

Classes are small; hands on. Get the individual attention you want and learn the critical skills you need in a hands-on environment that is uniquely student-focused.

Accelerated schedule: 4 years in 3. Onsite/online flexibility. Taking classes onsite or online offers the flexibility you need to fit your busy schedule. Our year-round schedule lets you graduate sooner.

Real-world faculty: real-world curriculum. Gain knowledge from successful professionals who use curriculum responsive to industry needs and who will provide you with relevant insights.

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DeVry. We major in careers.™
From a computer help desk technician to test engineer, the path to tomorrow's hot career opportunities in electronics begins at DeVry.

Technology has clearly changed the way we work, the way we play... nearly everything we do and how we do it. Quite simply, the power of electronics and computer-based technologies has updated the way the world works in ways unimaginable just a few years ago. And advances in technology will continue to bring about progress that will propel our lives forward.

If you've been thinking about a career in electronics, consider this: major employment opportunities are out there in the research, manufacturing, medical, communications, security and consumer products arenas.

According to the U.S. Bureau of Labor Statistics, career opportunities for electronics experts are projected to skyrocket through 2014. Consider these growth rates:

- Computer Software Engineers, Applications: 48%
- Computer Software Engineers, Systems Software: 43%
- Network and Computer Systems Administrators: 38%
- Database Administrators: 38%
- Computer Systems Analysts: 31%
- Biomedical Engineers: 31%

To prepare yourself for the growing opportunities in electronics, you'll need the right combination of knowledge and practical know-how. DeVry can help you develop the educational foundation you need to enter or advance in this field.
Jump on one of these hot career opportunities in electronics.

Electronics and Computer Systems Technicians concentrate on the hands-on aspects of computer electronics. Also known as computer security, onsite support, customer service, help desk support, quality control or engineering technicians, these professionals have responsibilities that include:

- Installing, maintaining and upgrading security systems.
- Inspecting products and processes, conducting tests and/or collecting data.
- Building or setting up equipment and preparing and conducting tests.
- Making prototype versions of new equipment designs.

Biomedical Engineering Technologists, working with physicians, therapists and technicians, use cutting-edge engineering principles to analyze and facilitate biological and medical technology advances to enhance today’s healthcare practice. These experts are also known as biomedical engineers, biomedical product development engineers and biomedical equipment technicians. Professional responsibilities include designing, constructing, implementing and maintaining:

- Artificial devices that replace or support body functions, such as pacemakers, prosthetic devices and artificial organs.
- Therapeutic products, such as healthcare-related lasers, and systems that perform critical functions such as tissue fusion, insulin delivery and muscle repair.
- Sensors for various patient-monitoring devices and bioelectric and telemetry equipment.
- Medical imaging instrumentation such as magnetic resonance and X-ray tools.

Computer Engineering Technologists – also called test engineers or engineering, quality control and R&D technologists – help research, design, develop and test computer-based hardware, while focusing on software needed for product development. Professional responsibilities include:

- Testing, monitoring and maintaining a variety of advanced electronic products and industrial equipment.
- Working with senior engineers and technicians to design, test and troubleshoot new technologies.
- Developing new chips, semi-conductor fabrications and electronic Internet applications.

Electronics Engineering Technologists research, design and test computer-based hardware as well as supervise its manufacture and/or installation. Also known as test engineers or engineering, quality control and R&D technologists, these experts are responsible for:

- Testing, monitoring and maintaining a variety of advanced electronic products and industrial equipment.
- Working with senior engineers and technicians to design, test and troubleshoot new technologies.
- Developing new chips, semi-conductor fabrications and electronic Internet applications.

Security Engineering Technologists – also known as security engineers, specialists or consultants – are highly skilled and valued members of the work force who design, develop and implement critical facility security systems and procedures. Professional responsibilities include:

- Conducting physical site surveys to determine security requirements.
- Designing hardware and software for computer and physical security systems.
- Implementing and troubleshooting technical security systems and issues.
- Training and supervising others in physical security systems and use.
Start your career with an education that lays the groundwork for success.
The right education can help turn your interest in electronics into a career with a future. An associate degree generally qualifies individuals for entry-level electronics positions. While experience and certifications are considered valuable in the field, a bachelor's degree is needed for advancement to administrative or decision-making positions. To progress even further, many professionals pursue master's degrees in electronics, technology or business.

Start your career with a solid foundation of knowledge and on-the-job experience that allows you to:
- Communicate effectively with both technical and non-technical staff.
- Prioritize work and manage multiple projects.
- Continually update your skills and broaden your knowledge and experience.

DeVry is as focused on your career as you are.
We're committed to helping you build the knowledge base you need to enter and advance in the career of your dreams. To achieve this, our degree programs integrate technical coursework and general education. We offer several educational paths that prepare graduates for successful careers in the booming field of electronics.

Bachelor's Degree Programs

Biomedical Engineering Technology – 9 Semesters
This program focuses on designing and implementing medical products and systems, addressing biomedical application of engineering technology to create biosensors, physiological and biomedical instruments, imaging technology and telemedicine advances. Program-specific coursework includes:
- Biology, human anatomy and physiology, physics, electronic circuits, signal processing, digital logic circuits, programming languages, network engineering and industrial process controls.
Learn more at www.devry.edu/programs/biomedical_engineering_technology/about.jsp

Computer Engineering Technology – 9 Semesters
This program spotlights design and implementation of software and firmware solutions for microprocessor-based hardware and computer network components. Graduates are prepared to apply knowledge of advanced software methods in areas such as embedded systems, distributed computing, data warehousing and mining, computer networking and Web applications. Program-specific coursework includes:
- Electronic circuits and systems, digital and microprocessor systems, computer programming, computer networks and software design.
Details are available at www.devry.edu/programs/computer_engineering_technology/about.jsp

Electronics Engineering Technology – 9 Semesters
This program emphasizes hardware and software aspects of engineering, including wireless communications systems, telecommunications devices and networks, automated manufacturing, electronic and biomedical instrumentation, and electronics devices and systems. Program-specific coursework includes:
- Electronic circuits and systems, analog signal processing, digital and microprocessor systems, computer programming, computer networks, electronic communications and controls.
The program also offers several technical specialties: communications, control systems, digital signal processing, embedded system design, networks and security systems.
Learn more at www.devry.edu/programs/electronics_engineering_technology/about.jsp

Associate Degree Program

Electronics and Computer Technology – 5 Semesters
This program addresses technical problem solving in a wide variety of areas. Program-specific coursework includes:
- Electrical and electronic circuits and systems, digital microprocessor and computer systems, computer applications for business and networking applications.
Read more at www.devry.edu/programs/electronics_and_computer_technology/about.jsp

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DeVry. We major in careers.™
DeVry University’s Clinical Laboratory Science program is the breakthrough you’ve been waiting for.

Discover the career of your dreams right here in our laboratory.

If you have a superhero’s concern for people and like spending time in the science lab, clinical laboratory science (CLS) could be the career field for you. A career in CLS will feed your passion for science and allow you to play an important role in patient care—without having to worry about your bedside manner.

There are many exciting industries and job opportunities to choose from. And as far as career outlook goes, this field offers plenty of opportunities. The need for trained clinical laboratory scientists is strong and likely to remain that way. Add to that the potential to make a healthy salary, and you’re looking at what just may be the perfect career path for someone like you.

And you’re in luck, because Phoenix is home to DeVry University, one of the rare institutions offering a Bachelor’s degree program in Clinical Laboratory Science.

Find yourself in a field you love and on a path with a future.
At DeVry, we major in careers.
Clinical laboratory scientists perform heroic roles in health care every day. Modern medicine would be impossible without the tests they perform. It’s that simple.

Clinical laboratory scientists play a critical role in healthcare teams by providing test results on which 70 percent of all diagnoses are made. They work in a wide range of industries and environments, analyzing and managing state-of-the-art tests. Science, computer, and math skills are a must in this field.

If you’re attracted to healthcare or health sciences and think you would enjoy working with other healthcare professionals in a lab setting, this could be the field for you. You’ll perform vital functions in the clinical laboratory as part of a dynamic team of healthcare professionals. Together you’ll work to determine the absence, presence, or extent of disease and provide the data needed to evaluate the effectiveness of treatment. The tests you’ll perform are critical to patient outcomes. That’s why it’s a field that can fulfill your desire to help others.

Nurturing your passion for science. Behind every test is a committed clinical laboratory scientist who cares. That person could be you.

There is a huge shortage of qualified job candidates in the clinical laboratory science (CLS) field, which makes this a great time to start on your career path. In Arizona the average salary for a clinical laboratory scientist with a bachelor’s degree is $44,715. It pays to go into this field.

Industry experts project employment in CLS to grow 14 percent by 2016. These numbers may not mean much to you now, but they can mean job security down the road. There’s plenty of room to grow your career in the field of clinical laboratory science.

A bachelor’s degree in clinical laboratory science will provide you with the essential skills, knowledge and credentials for success. Today’s increasing need for employees to require a bachelor’s degree in order to perform advanced testing or move up to supervisory positions.

Having a bachelor’s degree generates advancement and leads to higher earnings potential. In Arizona, clinical laboratory scientists who have bachelor’s or advanced degrees earn about 30 percent more than clinical laboratory technicians with associate degrees. You can do more in this field with a bachelor’s degree. It’s the credential that opens up opportunities to work for manufacturers of lab equipment, supplies, or home and laboratory diagnostic kits. It also qualifies you for careers in product development, marketing, or sales.

There are many exciting paths in this field but a bachelor’s degree paves the way to the greatest opportunities.

DeVry offers you the right combination of knowledge, practical skills, and credentials you need to succeed in the CLS field. But what really sets us apart is that we’ve focused on the same thing you’re after: your career.

We have what you’re looking for in a university.

Recognized leader. A leader in technology-based education for more than 75 years, DeVry University prepares you for high-demand, high-paying careers in clinical laboratory science.

Employer approved. DeVry works with healthcare professionals and industry leaders to design programs that produce graduates who meet their needs. That’s why a degree from DeVry University is highly respected by employers.

Career-focused education. DeVry offers an accelerated bachelor’s degree program in CLS. Our curriculum is application-based—everything you learn applies directly to the clinical lab environment.

Learn-by-doing methodology. Real-world experience from lab studies and internships prepares our students to be productive from day 1 on the job.

Successful graduates. Over 90% of DeVry graduates nationwide in the active job market were employed in their field of study within six months of graduation. Become part of this great success by earning your bachelor’s degree in Clinical Laboratory Science from DeVry University.
Security & Criminal Justice

From computer forensic specialist to FBI agent, tomorrow's hot career opportunities in security and criminal justice begin at DeVry.

Today, security issues appear front and center in our daily newspapers, as well as on television newscasts. Because of this heightened awareness and the ever-growing need for security experts, preparing now for a challenging career in the security field opens the door to career opportunities worldwide—careers not only at all levels of government and the military, but in business and industry as well.

The fact is, the need for those who can help protect both physical and intellectual property, as well as for traditional crime fighters, has never been greater.

So great is the need that the Bureau of Labor Statistics projects above average growth in all security-related fields through 2014.

To prepare yourself for the growing opportunities in security, you'll need the right combination of knowledge and practical know-how required to battle all types of traditional and cyber crime. DeVry can help you develop the educational foundation you need to enter and advance in this field.

Jump on one of these hot career opportunities in security and criminal justice.

Police Officers work in tandem with cities and towns to help the public fight crime and maintain peace and order in the local community. Professional responsibilities of these first responders include:

- Maintaining regular patrols.
- Responding to calls for help.
- Directing traffic at the scene of an accident.
- Investigating burglaries.
- Providing first aid to accident victims and victims of crime.

www.devry.edu
Detectives and Plainclothes Investigators are generally assigned to interagency task forces to solve specific crimes such as homicide or fraud. These experts bring a keen sense of awareness and attention to detail to the job in order to solve difficult cases. Professional responsibilities include:

- Gathering facts and collecting evidence.
- Conducting interviews.
- Examining records.
- Observing activities of suspects.
- Participating in raids or arrests.

FBI Agents investigate the gamut of organized crime – public corruption, financial crime, fraud against the government, bribery, copyright infringement, civil rights violations, bank robberies, extortion, kidnapping, air piracy, terrorism, espionage, interstate criminal activity, drug trafficking and other federal statute violations. Professional responsibilities include:

- Monitoring court-authorized wiretaps.
- Examining business records.
- Investigating white-collar crime.
- Participating in sensitive undercover assignments.

Security Engineering Technologists – also known as security engineers, specialists or consultants – are highly skilled and valued members of the workforce who design, develop and implement critical facility security systems and procedures. Professional responsibilities include:

- Conducting physical site surveys to determine security requirements.
- Designing hardware and software for computer and physical security systems.
- Implementing and troubleshooting technical security systems and issues.
- Training and supervising others in physical security systems and their use.

Computer Forensics Specialists as integral members of the security team, perform the vital task of investigating suspected fraud or criminal cases. Professional responsibilities include:

- Recovering deleted, encrypted or damaged digital file information.
- Preparing digital information for legal use.
- Developing or modifying packaged or customized forensic software.
- Providing expert testimony in court proceedings.

Information Systems Security Specialists are key experts charged with developing, implementing and maintaining security procedures, standards, protocols and policies. Professional responsibilities include:

- Helping organizations prepare for, react to and recover from security threats.
- Ensuring that operational security measures comply with standards, policies and laws.
- Developing security systems procedures and protocols.
- Supervising and auditing practices used to maintain proper security.
Start your career with an education that lays the groundwork for success.

The right education can help turn your interest in crime-fighting into a career with a future. An associate degree is considered to be the minimum level of education for you to qualify for entry-level positions. While experience is considered valuable, a bachelor's degree is needed for advancement to administrative or decision-making positions. To advance even further, many security professionals go on to earn master's degrees in technology, business or law enforcement or they pursue a law degree.

Start your career with a solid foundation of knowledge and on-the-job experience that allows you to:

- Continually update your skills and broaden your knowledge and experience.
- Communicate effectively with both technical and non-technical professionals at all levels of the organization.
- Prioritize work and manage multiple projects.

DeVry is as focused on your career as you are.

We're committed to helping you build the knowledge base you need to enter and advance in the career of your dreams. To achieve this, our degree programs integrate technical coursework and general education. We offer several educational paths that prepare graduates for successful careers in the growing fields of security and criminal justice.

Bachelor's Degree Programs

Electronics Engineering Technology with Security Specialty — 9 Semesters

Addressing the booming security aspect of engineering, DeVry integrated a security systems technical specialty into its EET program for students who choose to pursue careers in this white-hot field. The program also emphasizes hardware and software aspects of engineering, including wireless communications systems, telecommunications devices and networks, automated manufacturing, electronic and biomedical instrumentation, and electronics devices and systems. Security systems coursework includes:

- Principles of security systems and technology, sensor devices, security engineering operations and networking security.

Learn more at www.devry.edu/programs/electronics_engineering_technology/about.jsp

Computer Information Systems with Security Tracks — 9 Semesters

In addition to providing coursework on which to launch a successful career in the computer field, DeVry's CIS program offers students interested in computer security a choice of two tracks — computer forensics and information systems security. Program-specific coursework addresses logic and design, architecture and operating systems, connectivity, computer applications for business, principles of information technology, programming, and web and systems development. Security-specific coursework includes:

- Computer Forensics — techniques used to investigate illegal and unethical activity within a PC or local area network.
- Information Systems Security — web security, risk factor analysis, data privacy and methods for reacting to and recovering from events that threaten security.

Details are available at www.devry.edu/programs/computer_information_systems/about.jsp

Business Administration with Security Management Major/Concentration — 8 Semesters

This program prepares you for security management roles in public safety, private industry and government. In addition to completing a solid core of foundational coursework in business, accounting, management, economics and computer systems, students pursuing the security management option complete coursework including:

- Principles and theory of security management, analytical approaches to assessing risk of intrusion and loss of assets, applying quantitative and qualitative analysis techniques to security management programs, and security and administrative procedures and practices.

For more information go to www.devry.edu/programs/security_management/about.jsp

Technical Management with Criminal Justice Specialty — 8 Semesters

Designed specifically for students who have at least one year of professional experience in law enforcement, criminal justice or a closely related field, this DeVry offering provides adult learners with prior college credits the chance to broaden their knowledge and add management capabilities to their résumé. In addition to completing a solid core of foundational coursework in business, management and technology, students pursuing the criminal justice specialty complete coursework including:

- Law enforcement, juvenile justice, theory and practice of corrections, criminalology, criminal law and procedures, deviant behavior, criminal investigation, ethics and criminal justice, and crime scene and terrorism investigation.

Learn more at www.devry.edu/programs/technical_management/about.jsp

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Resources

Make an educated decision about your career. You’ll find valuable information at:

- www.abet.org
- Accreditation Board for Engineering and Technology
- www.ojp.usdoj.gov
- Office of Justice Programs
- www.fbi.gov
- Federal Bureau of Investigation
- www.iadlest.org
- International Association of Directors of Law Enforcement Standards and Training
- www.asisint.org
- American Society of Industrial Security
- www.htica.org
- International High Technology Crime Investigation Association
- www.train.gov
- United States Secret Service
- www.sia.org
- Satellite Industry Association
- www.bls.gov
- Bureau of Labor Statistics
- www.salary.com
- Salary Information


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Healthcare Technology

From biomedical engineer to medical records manager, the path to tomorrow's hot career opportunities in healthcare technology begins at DeVry.

You no longer need a medical or nursing degree to enjoy a successful career in the healthcare industry. Career opportunities in this burgeoning field cater to professionals with a wide variety of skills and interests, though one common thread exists among these experts: healthcare workers care about people.

- If bioengineering fascinates you, join the clinical development team, spearheading important work in areas such as organ transplants, minimally invasive surgical techniques, skin grafting, gene therapies and artificial organs and limbs.
- If you're a good organizer, apply your skills toward managing complex health data and health information systems, overseeing privacy and security regulations and helping to assure quality.
- If you're business-oriented, use your expertise to manage group practices or other healthcare organizations, supervise people and oversee regulatory processes and help keep costs under control.

These and other related opportunities have helped make healthcare the largest and one of the fastest growing industries in the country. According to the Bureau of Labor Statistics:

- Eight out of 20 occupations projected to grow the fastest are in healthcare.
- Healthcare provided 13.5 million jobs in 2004.
- More new healthcare jobs — about 19%, or 3.6 million — are projected to be created between 2004 and 2014.

Healthcare professionals enjoy the advantage of working in diverse environments:

- Hospitals
- Pharmaceutical companies
- Long-term care facilities
- Insurance companies
- Medical laboratories
- Managed-care facilities
- Private medical offices
- Universities
- Nursing & retirement homes

So how can you turn the growing healthcare field into a major career move?

Get what it takes to get into the game. That means gaining the right combination of knowledge and practical skills needed to succeed in your chosen healthcare specialty. DeVry can help you develop the educational foundation you need to succeed in whatever area of healthcare technology you choose to specialize.

www.devry.edu
Jump on one of these hot career opportunities in healthcare technology.

Health Information Technicians, clinical coding specialists, data quality managers, medical records supervisors, insurance claims analysts and release of information coordinators all work directly with health records, applications systems and health information databases. Professional responsibilities include:

- Helping collect, prepare, maintain, analyze and store medical record data generated and used by doctors, nurses, insurance companies and other healthcare professionals.
- Working with physicians to ensure accurate documentation of patient information, and correctly coding diagnoses and procedures.
- Monitoring coding processes for accuracy and compliance with government regulations.
- Coordinating release of personal health information to authorized external sources.

Health Information Managers or Medical Records Managers supervise those who work directly with health records and applications systems. These professionals are charged with responsibility for regulatory compliance and patient information security and are increasingly involved as project managers in the transition from paper to electronic record systems. Professional responsibilities include:

- Developing and maintaining effective electronic input, storage and retrieval systems.
- Managing the collection, preparation, maintenance, analysis and storage of medical record data.
- Monitoring and training staff to ensure accuracy and compliance with government regulations.

Health Services Managers, often referred to as healthcare administrators or medical business managers, are experts charged with filling a critical niche in the patient care process. In this role, they must remain current on issues and changes impacting healthcare systems, complex government regulations and preventive care initiatives. Professional responsibilities include:

- Handling business affairs and strategies impacting reimbursement and marketing.
- Budget, equipment and human resource planning.
- Organizing patient flow.
- Supervising and hiring nonmedical staff.

Biomedical Engineering Technologists work with physicians, therapists and technicians to use cutting-edge engineering principles to analyze and facilitate biological and medical technology advances to enhance today’s healthcare. These experts are also known as biomedical engineers, biomedical product development engineers and biomedical equipment technicians. Professional responsibilities include designing, constructing, implementing and maintaining:

- Artificial devices that replace or support body functions, such as pacemakers, prosthetic devices and artificial organs.
- Therapeutic products, such as healthcare-related lasers, and systems that perform critical functions such as tissue fusion, insulin delivery and muscle repair.
- Sensors for various patient-monitoring devices and bioelectric and telemetry equipment.
- Medical Imaging instrumentation such as magnetic resonance and X-ray tools.
Start your career with an education that lays the groundwork for success.
The right education can help turn your interest in healthcare into a high-tech career with a future. An associate degree is considered the minimum level of education required for entry-level positions in the health information technology field, while a bachelor's degree is essential for higher-level positions. To advance even further, many healthcare professionals pursue postgraduate degrees in medicine, nursing, healthcare, technology or business administration.

Start your career with a solid foundation of knowledge and on-the-job experience that allows you to:
- Communicate effectively with both technical and non-technical staff.
- Prioritize work and manage multiple projects.
- Continually update your skills and broaden your knowledge and experience.

DeVry is as focused on your career as you are.
We're committed to helping you build the knowledge base you need to enter and advance in the career of your dreams. To achieve this, our degree programs integrate technical coursework and general education. We offer several educational paths that prepare graduates for successful careers in the growing field of healthcare technology.

Bachelor's Degree Programs

Biomedical Engineering Technology – 9 Semesters
This program focuses on design and implementation of medical products and systems, addressing biomedical application of engineering technology to create biosensors, physiological and biomedical instruments, imaging technology and telemedicine advances. Program-specific coursework includes:
- Biology, human anatomy and physiology, physics, electronic circuits, signal processing, digital logic circuits, programming languages, network engineering and industrial process controls.

Find details at [www.devry.edu/programs/biomedical_engineering_technology/about.jsp](http://www.devry.edu/programs/biomedical_engineering_technology/about.jsp)

Business Administration with Health Services Management Major/Concentration – 8 Semesters
This unique offering combines basic management principles with computer and business know-how to provide graduates with the skills needed to effectively manage healthcare organizations, negotiate with insurance providers, budget medical facility resources and coordinate patient billing. In addition to completing a solid core of foundational coursework in business, accounting, project management, economics and computer systems, students pursuing the health services management option complete coursework including:
- Health services systems, health rights and responsibilities, management of healthcare technology, healthcare finance, policy and economics, health insurance and managed care, and planning and marketing for health service organizations.

Learn more at [www.devry.edu/programs/business_administration/about.jsp](http://www.devry.edu/programs/business_administration/about.jsp)

Technical Management with Health Information Management Specialty – 8 Semesters
This bachelor's degree completion program helps students who already hold an associate degree in health information technology to broaden their knowledge and add management capabilities to their resume. In addition to completing a solid core of foundational coursework in business, management and technology, students pursuing the health information management specialty complete coursework including:
- Advanced classification systems, healthcare statistics and research, data security and privacy, health information financial management, and management of health information functions and services.

Details are available at [www.devry.edu/programs/technical_management/about.jsp](http://www.devry.edu/programs/technical_management/about.jsp)

Associate Degree Program

Health Information Technology – 4 Semesters
This program prepares graduates to effectively work with and navigate applications systems and health information databases, as well as paper-based and electronic health records. Graduates are also prepared to successfully use standard health information coding systems. Program-specific coursework addresses:
- Foundations in biology and medical terminology, clinical classification systems, health data analysis, legal issues and principles of quality assurance.

Learn more at [www.devry.edu/programs/health_information_technology/about.jsp](http://www.devry.edu/programs/health_information_technology/about.jsp)

DeVry University
We major in careers.
DeVry’s Career Advantage.

Classes are small; hands on. Get the individual attention you want and learn the critical skills you need in a hands-on environment that is uniquely student-focused.

Accelerated schedule: 4 years in 3. Onsite/online flexibility. Taking classes onsite or online offers the flexibility you need to fit your busy schedule. Our year-round schedule lets you graduate sooner.

Real-world faculty; real-world curriculum. Gain knowledge from successful professionals who use curriculum responsive to industry needs and who will provide you with relevant insights.

Education that’s affordable. Invest in your future. We’ll help you apply for the funds needed to make college more affordable.

Employment results: 90%. Earn a degree that is recognized by leading employers to get the interviews you need to start your career.

Reputable accreditation: degrees employers value. Earn an associate, bachelor’s or master’s degree from a university that’s accredited like other top schools to get started on the path to a successful career.

*Since 1975, 90.1% of DeVry graduates system-wide in the active job market held positions in their fields of study within 6 months of graduation.


DeVry University operates as DeVry College of New York in New York and DeVry Institute of Technology in Calgary, Alberta.

Resources

Make an educated decision about your career. You'll find valuable information at:

www.aahcnet
American Association of Healthcare Consultants

www.nhha.org
American Hospital Association
www.healthinformationcareers.com
American Health Information Management Association

www.bmes.org
Biomedical Engineering Society
www.cahiio.org
Commission on Accreditation for Health Informatics and Information Management Education

www.itaa.org
Information Technology Association of America
www.namss.org
National Association Medical Staff Services
www.nhcm.org
National Institute for Health Care Management

www.sia.net
Software & Information Industry Association

www.bls.gov
Bureau of Labor Statistics

www.salary.com
Salary Information

Web sites current at time of publication.

Choose the university that's as focused on your career as you are.

Call 888.DEVRY.04 or go to devry.edu today.

DeVry. We major in careers.
Ms. Sharon Thomas Parrott, Written Testimony
Senior Vice President, Government and Regulatory Affairs & Chief Compliance Officer
DeVry Education

Senate Committee on Health, Education, Labor and Pensions
June 24, 2010

On behalf of the students, faculty and staff of the DeVry family of US-based post-secondary institutions including Apollo College, Chamberlain College of Nursing, DeVry University and Western Career College, thank you for the opportunity to submit written testimony to the Senate Committee on Health, Education, Labor & Pensions. It is an honor to represent our students and, on their behalf, thank the Congress for the investment made toward their educational pursuits and career success.

I have devoted my adult life to this effort because each student we empower and each graduate success matters. My passion for this field is embodied in Harvard's Sara Lawrence Lightfoot's comment, “You have to feel deeply about wanting your students to succeed, in some sense you have to see yourselves in the eyes of those you serve or at least see your destiny reflected in them.” In 1982 I joined DeVry after working for the United States Department of Education in the area of student financial aid. Prior to that, I was director of academic support programs at Loyola University of Chicago and held faculty and administrative positions at Harlan High School in Chicago, Dominican University, Northeastern Illinois University and George Williams College in Illinois. I have had the privilege to serve on the National Research Council's Panel on Quality Improvement in Student Financial Aid Programs and The College Board's National Committee on Standards of Ability to Pay; as well as on numerous student financial assistance committees and the board of directors of the National Association of Student Financial Aid Administrators (NASFAA). Since graduating from Harlan High School, a public school on the South Side of Chicago, education has been my vocation and aspiration and is what brought me to DeVry. My parents knew that a college education was an imperative and kept me focused and on track until I completed my undergraduate and graduate education at the University of Illinois. Unfortunately, much like then, there continues to be enormous institutional barriers for young African-Americans and other traditionally underrepresented and underserved populations who want to go to college. It is by no accident that my journey brought me to DeVry.

DeVry is a global educational provider serving students in secondary through professional education as well as the accounting and finance professions. Although my written testimony primarily focuses on our US-based, post-secondary undergraduate serving institutions, our overarching purpose is unchanged; empowering our students to achieve their educational and career goals. We work to democratize education. We achieve our mission by providing high-quality educational programs across a wide spectrum of disciplines including but not limited to allied health, electrical engineering, network systems
design, health information technology, nursing, medical and veterinary studies. Our institutions serve more than 100,000 students at 120 campuses across the country. Our programs are taught by academically qualified, practitioner-oriented faculty who are passionate about teaching and choose to share what they have learned in both an academic setting and after years of professional experience. Apollo College, Chamberlain College of Nursing, DeVry University and Western Career College offer more than 75 undergraduate and graduate degree and certificate programs onsite, online and through blended delivery.

Our colleges and universities are not new to the higher education arena. Chamberlain College of Nursing was established in 1889. DeVry University was founded in 1931, Western Career College in 1967 and Apollo College in 1975. Our institutions are accredited by regional and national accrediting bodies including the Higher Learning Commission of the North Central Association of Colleges and Schools (HLC), the Accrediting Commission for Community and Junior Colleges of the Western Association of Schools and Colleges (WASC) and the Accrediting Council for Independent Colleges and Schools (ACICS). In addition, many of our programs are programatically accredited by specialized accrediting bodies (Appendix A, Table 1). These bodies are recognized by the United States Department of Education.

We partner with the greater higher education community to regain our nation's prominence as the world's higher education leader. We can achieve this goal only by working together and focusing our collective attention on enrolling and graduating students, especially those deemed "non-traditional" but who have quickly become the new majority: working adults looking to switch or broaden their career paths, single-parents balancing work and life responsibilities, returnees to higher education with a renewed focus on obtaining the skills and education to succeed in a career of their choosing and recent high school graduates looking for career-focused educational opportunities that will enable them to enter the workforce with both a strong theoretical foundation and hands-on experience (Appendix B).

From admissions to graduation, we are focused on developing world-class customer service — all with the singular focus to empower our students to achieve their career ambition. We offer students high-quality educational opportunities, the support and resources necessary to complete their education and, once they have earned a certificate or degree, lifelong, first-class career services.

The financial aid process is integrated into the enrollment process. Prospective students are introduced to the financial aid office on their initial visit. They are given information tailored to their status (dependent/independent), assistance with financial aid and scholarship applications if needed and information regarding their financial aid eligibility. Our goal is to deliver a complete disclosure covering the first year's costs, financial aid and financial obligations prior to a student commencing their
enrollment. The disclosure consists of a personalized financial plan with expected costs for their first year of studies and the method by which they will pay for those costs. Loan obligations, including repayment terms and timing, are explained either in the financial advising session or through web-based counseling. All students must successfully complete a loan “quiz” prior to the disbursement of loan funds.

We have expanded our student services function to include more academic advisors and success coaches whose role is to help students overcome obstacles that have historically prevented many from completing their education. We continuously monitor attendance and academic performance to identify potential issues. We offer extensive academic support through onsite advisors and telephone contact centers. We have online resources available to help students with questions ranging from where they can send payment to updating their personal computer applications to planning their course of study. We measure student satisfaction with each course.

Our 200-plus career services professionals support new graduates by connecting students with internship opportunities and facilitating student, graduate and employer interaction at career fairs and networking opportunities. Our career services professionals provide group and individual career advising sessions, career development courses, interview preparation and practice and resume and cover letter guidance. Our graduates have lifetime access to these services.

Student debt burden is often attributed to private sector tuition costs. Critics allege that private sector school costs are significantly higher than public not-for-profit schools. It is true that private sector tuition rates are typically higher than in-state public tuition rates, but this is due to the lack of taxpayer subsidies rather than an actual cost differential. Private sector institutions actively contain unnecessary and unproductive costs to control student debt. When considering actual revenue based on full-time equivalency, private sector schools show much greater cost efficiencies than either the public or independent sectors. According to the National Center for Education Statistics, the revenue received per full-time equivalency for private sector schools in 2006-07 was $14,815 versus $29,306 received for public schools and $61,586 for independent schools. DeVry’s net income margin for Fiscal Year 2009 was 11 percent. Substantially all of these profits were retained to re-invest in the future. Our retained earnings are our students’ endowment. During this past fiscal year, more than $100 million has been reinvested into new equipment and facilities, upgraded classrooms, redevelopment of curricula, expanded academic offerings and additional staff serving to meet our students’ goals.

At DeVry, we are focused on doing well by doing good. DeVry offered over $90 million dollars this year alone in tuition scholarships and waivers. We contribute to our communities through educational programs and partnerships including Passport to College, a tuition-free summer program where high school students earn college credit and HerWorld, an event designed to encourage young women to
pursue careers in science and technology. Our students and staff participate in world-wide relief and service projects, contributing the knowledge and skills they have developed in their studies. As part of their curriculum, some of our Chamberlain College of Nursing students participate in the Brazil International Nursing Service Project, donating their time and skills to offer critical nursing care in that country. DeVry University students in Colorado spent hundreds of hours this past year rebuilding computers for student use in Africa. To improve high school graduation and college-going rates in Chicago, we developed the DeVry University Advantage Academy with then CEO of the Chicago Public Schools, Arne Duncan. The DeVry University Advantage Academy is a dual enrollment program currently operating in Chicago and Columbus, Ohio. This program allows public school students to take their junior and senior year courses from certified high school teachers while simultaneously taking college courses from DeVry professors. At the end of those two years, including one summer, students graduate with both a high school diploma and an associate degree at no cost to them or their families, and without using federal or state student financial aid. Since its inception, Chicago students have graduated and earned an associate degree at 92% and Columbus has been perfect at 100%. As you all know, urban school districts graduate only about 50% of their students.

Given the impossible budget choices state legislatures have had to and will continue to have to make, public sector schools alone do not have the capacity to meet President Obama’s goal to educate 8.2 million additional postsecondary graduates and close educational gaps by 2020. Capacity is being cut at the precise time that it needs to be increased. Achieving the President’s 2020 goal will not and cannot happen without the private sector. The President’s goal requires adding capacity – quickly, with quality and integrity.

With an overall student population of 2.8 million students and capacity to grow without taxpayer subsidy, private sector schools can help achieve that goal. We will need every single part of our higher education system to delivery high-quality opportunities to an exponentially growing student population. Institutions like Chamberlain College of Nursing are a crucial part of meeting our country’s future nursing workforce needs. With nearly 99,000 applicants turned away from nursing schools each year, not due to lack of qualifications but because existing nursing programs are at capacity, our ability to meet practical challenges including new demands on health care hang in the balance (Association of Colleges of Nursing). Private-sector schools like those within our system have the capacity to help meet this national imperative and are very much a part of higher education’s future. Secretary Duncan, in remarks made at our policy forum held in May 2010, stated “For-profit institutions play a vital role in training young people and adults for jobs and for-profits will continue to help families secure a better future for themselves. They are helping America meet the President’s 2020 goal and helping us meet the growing demand for skills that our public institutions cannot begin to meet alone, especially in these economically challenging times.”
Georgetown University's Center on Education and the Workforce recently released a study on jobs and education requirements through 2018 substantiating very daunting numbers. They project that "by 2018, America will need 22 million new college degrees, but will fall short of that number by at least 3 million post-secondary degrees, Associate's or better" and that "...America's colleges and universities would need to increase the number of degrees they confer by 10% percent annually, a tall order." The study very clearly demonstrates how difficult it will be for those with only a high school diploma and how postsecondary education has "become the gatekeeper to the middle class and the upper class." Their study shows that between 1970 and 2007, the percentage of high school graduates defined as middle class dropped from 60% to 45%. These trends have significant economic and workforce development implications and impact our democratic foundations. A healthy democracy depends on a large, educated middle class for its very survival. The Georgetown study shows an erosion of our middle class foundation – a worrying trend that seems likely to continue.

Private-sector educators are an integral part of today's higher education landscape. Even so, there is a wealth of misinformation concerning our institutions and sector. For years, private-sector education was a fairly small part of higher education. And although the private sector is not "the" solution to all of the challenges we face in education, about 10% of all higher education enrollments are attributed to our sector. Institutions like ours are growing for a reason – there is an enormous unmet need for higher education, especially among traditionally underserved populations. And to our credit, institutions like DeVry recognized the needs of these students and adapted providing prudent, reasoned growth. To paraphrase Secretary Duncan, students vote with their feet. Federal student aid goes to the student and the student chooses which college is the right fit for them. This indicates a healthy and adapting but still competitive system of higher education. Alternatives generate competition which drives accountability to the customer, whether a student, an employer or the taxpayer. A system without alternative opportunities for access to education is a system geared toward only educating the economic and social elite. We have moved beyond that type of system, much to our country's benefit, and the benefit of our citizens.

There has been much debate concerning the role that private sector institutions play within the greater higher education arena especially in terms of "good actors" and "bad actors." Please make no mistake, when an institution does something wrong and in conflict with the best interest of students, they must be held accountable. However, I submit that rather than limiting oversight to one sector over another or one "actor" over the "other," policymakers consider that there are "good acts" and "bad acts" of which no sector is immune. And just as acts of impropriety must be addressed, institutions must also remain capable and emboldened to act nimbly and with quality to address society's education needs. This includes allowing for innovation like blended online and onsite learning and year-round study. The problems of the few should not erase the continuous service and work of the many.
The postsecondary education community must ensure public and congressional confidence in our institutions. We must protect and preserve the integrity of our programs. Consistent guidelines are required for the sound administration of educational and financial aid programs. Performance rather than sector should be the basis of any unique requirement. Not only is the promulgation of separate regulations for different postsecondary sectors unequal treatment, it would be redundant and costly, putting an additional cost burden on the American taxpayer. Preventative measures based on the quality of educational outcomes are more effective and less costly than punishment after the fact.

The institutions that perform well should continue to participate fully in the programs. Institutions that are poor performers should be required to improve and adhere to more regulatory requirements. Abusers should have their eligibility suspended or terminated.

Our colleges and universities are responsible for meeting federal and state statutory and regulatory requirements. At DeVry, we adhere to these requirements, including Title IV compliance and state authorization, through a centralized approach involving a staff with over 200 years of experience. We must ensure that our institutions obtain and maintain authorization to operate and confer degrees or other recognized credentials, have the appropriate authorization to recruit students through compliance with statutes, regulations and policies. This is achieved through clear internal operating procedures, internal quality controls, regular and standardized professional staff development, seasoned outside auditors and internal quality assurances. We also maintain strong communications with governmental entities and professional associations including the College Board, American Council on Education (ACE) and National Association of Student Financial Aid Administrators (NASFAA).

The dilemma facing higher education and the Congress is how to ensure quality and accountability, and to prevent abuse without creating overly burdensome regulations that could have the unintended consequence of precluding students from receiving the education required for a sustainable, thriving global economy.

The biggest challenge facing most students is having the appropriate school information to make good decisions. All students should have information available to them regarding their total cost of education, an understanding of how they will pay for those costs and reasonable expectations for employment or graduate school following completion of their studies. Their second biggest challenge is having the right financing in place to assist with paying for their education. The Higher Education Opportunity Act (HEOA) of 2008 addressed both of these issues with expansion of consumer disclosures, requirement of school certification of private loans (allowing schools to intercede where students were choosing more expensive loans over federal loans) and increasing the maximum Pell Grant award as well as extending Pell Grant
coverage for year-round students. This last provision addressed an inequity borne by many year-round nontraditional students and will help lower the overall debt burden for these students. Despite the increased disclosure requirements, there still is no assurance that prospective students will have an understanding of their total financial commitment, nor their post-graduation opportunities. In response to the Secretary’s proposed rules (during Negotiated Rulemaking) regarding the requirement that certain programs of study prepare students for gainful employment in a recognized occupation, we proposed a robust disclosure process to assure students have the appropriate information needed to make informed educational decisions. We are pleased that the Secretary has adopted this suggestion with the issuance of his Notice of Proposed Rulemaking (NPRM), but are disappointed that it is limited only to enrollments in certain programs of study. This is a protection that should be assured all prospective students.

Congress is once again revisiting regulations around higher education. We welcome this and will continue to engage the Congress, Department of Education and educational stakeholders on behalf of our students to assure that they are fairly and well served. Issues including institutional quality, student indebtedness, time-to-degree, persistence and graduation rates are a serious concern for all sectors of higher education. We are ill-served by drawing false distinctions between what motivates a private-sector school like DeVry and what motivates a state-funded public or eleemosynary institution. All institutions must serve students well or they will not survive. Our country needs to produce an educated workforce that can thrive in a rapidly changing global economy, or we will not maintain our leadership position. It is in the best interest of all of us in higher education to work together to solve these issues. The future of this nation depends on an educated workforce for as H.G. Wells’ asserted, “Human history becomes more and more a race between education and catastrophe.”
### Appendix A

#### Table 1

<table>
<thead>
<tr>
<th>Institution</th>
<th>Accrediting Body</th>
<th>Program/Locations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apollo College</td>
<td>Accrediting Council for Independent Colleges and Schools (ACICS)</td>
<td>All Apollo College locations</td>
</tr>
<tr>
<td>Apollo College</td>
<td>Joint Review Committee on Education in Radiologic Technology (JRCERT)</td>
<td>Medical Radiography</td>
</tr>
<tr>
<td>Apollo College</td>
<td>Committee on Accreditation for Respiratory Care</td>
<td>Respiratory Therapy</td>
</tr>
<tr>
<td>Apollo College</td>
<td>Commission on Dental Accreditation</td>
<td>Dental Hygiene</td>
</tr>
<tr>
<td>Apollo College</td>
<td>Accrediting Bureau of Health Education Schools (ABHES)</td>
<td>Medical Assisting</td>
</tr>
<tr>
<td>Chamberlain College of Nursing</td>
<td>Commission on Collegiate Nursing Education (CCNE)</td>
<td>Bachelor of Science in Nursing (Addison, IL, Columbus, OH, Phoenix, AZ, St. Louis, MO)</td>
</tr>
<tr>
<td>Chamberlain College of Nursing</td>
<td>National League for Nursing Accreditation Commission (NLNAC)</td>
<td>Bachelor of Science in Nursing (Columbus, OH, St. Louis, MO)</td>
</tr>
<tr>
<td>Chamberlain College of Nursing</td>
<td>Higher Learning Commission of the North Central Association of Colleges and Schools</td>
<td>All Chamberlain locations</td>
</tr>
<tr>
<td>DeVry University</td>
<td>Higher Learning Commission of the North Central Association of Colleges and Schools</td>
<td>All DeVry University U.S. locations</td>
</tr>
<tr>
<td>DeVry University</td>
<td>Technology Accreditation Commission of ABET</td>
<td>Bachelor of Science in Biomedical Engineering Technology (Columbus, OH, Decatur/Alpharetta, GA; Federal Way, WA; Ft. Washington, PA; Irving, TX; Kansas City, MO; Fremont, CA; Phoenix, AZ)</td>
</tr>
<tr>
<td>DeVry University</td>
<td>Technology Accreditation Commission of ABET</td>
<td>Bachelor of Science in Computer Engineering Technology (Addison, IL, Arlington, VA, Chicago, IL, Columbus, OH, Dacula/Alpharetta, GA; Federal Way, WA; Ft. Washington, PA; Houston, TX; Irving, TX; Kansas City, MO; Long Island City, NY; Fremont, CA; Orlando, FL; Phoenix, AZ; Miramar, FL; Long Beach, CA; Pomona, CA; Sherman Oaks, CA; Westminster, CO)</td>
</tr>
<tr>
<td>DeVry University</td>
<td>Technology Accreditation Commission of ABET</td>
<td>Bachelor of Science in Electronics Engineering Technology (Addison, IL, Arlington, VA, Chicago, IL, Columbus, OH, Decatur/Alpharetta, GA; Federal Way, WA; Ft. Washington, PA; Houston, TX; Irving, TX; Kansas City, MO; Long Island City, NY; North Brunswick, NJ; Paramus, NJ; Fremont, CA; Sacramento, CA; Orlando, FL; Phoenix, AZ; Miramar, FL; Long Beach, CA; Pomona, CA; Sherman Oaks, CA; Westminster, CO)</td>
</tr>
<tr>
<td>Western Career College</td>
<td>Accrediting Commission for Community and Junior Colleges of the Western Association of Schools and Colleges (WASC)</td>
<td>All Western Career College locations</td>
</tr>
<tr>
<td>Western Career College</td>
<td>Commission on Dental Accreditation</td>
<td>Dental Hygiene</td>
</tr>
<tr>
<td>Western Career College</td>
<td>American Association of Medical Assistance</td>
<td>Medical Assisting</td>
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<td>Western Career College</td>
<td>Committee on Accreditation for Respiratory Care</td>
<td>Respiratory Therapy</td>
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<td>Western Career College</td>
<td>Accreditation Review Committee – Surgical Tech (ARC-ST)</td>
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<tr>
<td>Western Career College</td>
<td>American Veterinary Medical Association</td>
<td>Veterinary Technology</td>
</tr>
<tr>
<td>Western Career College</td>
<td>American Society of Health-System Pharmacal Pharmacy Technician</td>
<td>Pharmacy Technician</td>
</tr>
</tbody>
</table>
Appendix B
About DeVry Inc. DeVry's purpose is to empower our students to achieve their educational and career goals. Our colleges and universities offer 75 certificate through graduate and professional degree programs serving undergraduate and graduate students in business, healthcare technology and medicine. DeVry serves students in secondary through postsecondary education as well as accounting and finance professions. DeVry is a global provider of educational services and is the parent organization of Advanced Academics, Apollo College, Becker Professional Education, Chamberlain College of Nursing, DeVry Brasil, DeVry University, Western Career College and Ross University Schools of Medicine and Veterinary Medicine.

About DeVry University. DeVry University helped pioneer accessible post-secondary education to populations too often underserved by higher education. DeVry was one of the first institutions to fully integrate online courses with onsite program delivery, further expanding the flexibility in course offerings needed by today's learners.

Since 1975, nearly 238,000 undergraduate students system-wide have graduated from DeVry University. Over 90% of graduates active in the job market were employed in career-related positions within six months of graduation.

- Founded in 1931
- Year-round onsite and online classes allow flexibility
- Over 76,000 students nationwide
- Over 90 campus locations in 26 states offering 26 programs

About DeVry University Advantage Academy. Since 2004, DeVry University Advantage Academy has partnered with the Chicago Public Schools offering dual enrollment opportunities to area high school students. Since its inception, Chicago high school participants have achieved a 92 percent high school graduation rate and earned an associate degree in Network Systems Administration.

DeVry Graduate Employers Include:

- AT&T
- Boeing
- Department of Defense
- General Electric
- Intel
- IBM
- JP Morgan Chase
- Kaiser Permanente
- Kelly Engineering Resources
- Northrop Grumman
- Sprint Nextel
- Verizon

DeVry University Student Profile:

Fall 2009 Undergraduate Enrollment: 59,518 (U.S.)
Fall 2009 Graduate Enrollment: 16,958
Percent Male: 54%
Percent Female: 46%

Percent African American: Undergraduate 26%, Graduate 36%
Percent Hispanic: Undergraduate 16%, Graduate 9%
Percent White: Undergraduate 42%, Graduate 35%
Percent Asian: Undergraduate 5%, Graduate 7%
Percent Alaskan Native/American Indian: Undergraduate 1%, Graduate 1%

72 percent of DeVry's students are adult learners.

2008-2009 Total Degrees Conferred: 12,924
2008 Graduation Rate for First-time, Full-time: 31%**
2008 Full-time New Transfer Students: 56%

Most Popular Programs:
- Associate Degree
- Electronics and Computer Technology
- Health Information Technology
- Network Systems Administration
- Bachelor's Degree
- Business Administration
- Computer Information Systems
- Electronics Engineering Technology
- Game Simulation & Programming
- Technical Management
- Master's Degree
- Accounting and Financial Management
- Business Administration
- Electrical Engineering
- Information Systems Management

Median Loan Debt (2009): 

<table>
<thead>
<tr>
<th>Degree Level</th>
<th>Median Loan Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Associate</td>
<td>$30,970</td>
</tr>
<tr>
<td>Baccalaureate</td>
<td>$32,184</td>
</tr>
</tbody>
</table>

Cohort Default Rate (2007): 7.9%

*As a frame of reference, the median graduation rate of public four-year institutions, including highly selective institutions, in the states in which DeVry University operates, is 44 percent. The first-time, full-time metric applies to less than 60 percent of fall 2002 entering students.

**Programs and delivery vary by location.
DeVry University provides rigorous, career-oriented associate, baccalaureate and graduate degree programs integrating technology, science, business and the arts. Students access these programs at campus locations and online meeting the needs of a diverse and geographically dispersed student population.

**Accreditation**  DeVry University is accredited by The Higher Learning Commission of the North Central Association, one of six regional accrediting agencies for public and private colleges and universities in the United States that are recognized by the U.S. Department of Education. DeVry received a ten-year re-approval from the commission in 2002.

**Employer Testimonials**

"It is critical to our continued success in the high technology arena that we deliver to our customers systems that are sophisticated, exceed quality standards, delivered on time and within budget. From the beginning, DeVry graduates have exceeded our expectations with a terrific team attitude. Their ability to grasp new ideas, investigate technologies, and apply these concepts to projects has allowed PSI to continue our commitment to excellence."

Walter Johnson, President of Precision Systems Inc., Horsham, PA

"We have success with DeVry students for a very specific reason. As a result of their DeVry experience, they already possess the technical blocks needed for a smooth integration into the specific electrical/electronic systems we service. We will continue to rely heavily on DeVry for our future personnel need."

Edward M. Rogers, Director of Operations, API, Inc., Washington D.C. Metro

**Student and Alumni Testimonials**

"Armed with my DeVry University accounting degree, I took a CPA review course right out of college and, as a result of my DeVry education and the review course, I was able to successfully pass the exam the first time. In addition, the 'applied learning' curriculum at DeVry and interactive format of the classes gave me the skills needed to start asking 'why' from day one. This approach has been tremendously successful for me in my career advancement."

Shawn McCracken
1992 BS, Accounting, DeVry University (Columbus, OH)
Director, Accounts Maintenance and Control (AM&C) - Acquisition, Defense Finance and Accounting Service

"Obtaining a bachelor's degree in Business Administration at DeVry allowed me to pursue opportunities in a variety of career fields. I was not limited to a technology job or an operations job...I was able to have a career that requires a fusion of both business and technology. The confidence and experience I've gained at DeVry has helped me achieve success."

Shamsa Chaudhry
2002 BSBA Graduate, DeVry University (Addison, IL)
Marketing Dashboards Manager, OgilvyOne Worldwide

"The instructors at DeVry are people who have worked in the industry and know what's going on. The instructors are there to help, and as a student you definitely see that. I was able to graduate with a Bachelor's degree from DeVry University in June of 2009, which made me the first in the Messenger family to graduate from college."

Andrew Messenger
2009, BS, Game & Simulation Programming (Gainesville, FL)
Production Assistant, Ignition Entertainment"
About DeVry Inc.  DeVry's purpose is to empower our students to achieve their educational and career goals. Our colleges and universities offer 75 certificate through graduate and professional degree programs serving undergraduate and graduate students in business, healthcare technology and medicine. DeVry serves students in secondary through postsecondary education as well as accounting and finance professions. DeVry is a global provider of educational services and is the parent organization of Advanced Academics, Apollo College, Becker Professional Education, Chamberlain College of Nursing, DeVry Brasil, DeVry University, Western Career College and Ross University Schools of Medicine and Veterinary Medicine.

About Chamberlain College of Nursing. Since its founding in St. Louis, MO over 120 years ago, Chamberlain College of Nursing (formerly Deaconess College of Nursing) has continually provided quality and innovative nursing education programs to its students. The College offers programs with a strong historical foundation, broad general education background and an extensive clinical practice component that culminates in compassionate and clinically proficient graduates. As a result, Chamberlain graduates generally pass the NCLEX-RN licensure exam at rates on par or greater than the national average. Chamberlain features a diverse student body, registered nurses completing bachelor’s and master’s degrees, traditional high school graduates seeking a quality nursing education experience close to home and working adults looking to switch their career path and enter the nursing field.

Chamberlain College of Nursing Profile:
- Founded in 1889
- Year-round onsite and online classes allow flexibility
- Campuses in Arizona, Florida, Illinois, Ohio, Missouri and Virginia
- State-of-the-art nursing simulation labs and equipment
- Experienced, highly-skilled and dedicated faculty
- 2009 NCLEX-RN Pass Rates: 90% - 98.55%

Chamberlain College of Nursing Student Profile*

| Fall 2009 Undergraduate Enrollment: | 5,180 |
| Fall 2009 Graduate Enrollment:     | 119  |
| Percent Male:                     | 9%   |
| Percent Female:                   | 91%  |
| Percent African American:         | 14%  |
| Percent Hispanic:                 | 4%   |
| Percent White:                    | 69%  |
| Percent Asian:                    | 5%   |
| Percent Alaskan Native/American Indian: | 1% |

80 percent of Chamberlain's students are adult learners.  *Fall 2009 IPEDs

2008-09 Total Degrees and Graduate Certificates Conferred: 945
2008 Graduation Rate for First-time, Full-time Students: 35%**
2008 Graduation Rate for Full-time New Transfer Students: 42%

<table>
<thead>
<tr>
<th>Associate Degree</th>
<th>Bachelor's Degree</th>
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</thead>
<tbody>
<tr>
<td>Median Loan Debt (FY 2009):</td>
<td>$24,108</td>
</tr>
<tr>
<td>Cohort Default Rate (2007):</td>
<td>2.9%</td>
</tr>
</tbody>
</table>

*Programs and delivery vary by location

**The first-time, full-time metric applies to only 16 percent of fall 2002 entering students.

Typical Chamberlain Graduate Nursing Professions:
- Clinical Informatics
- Community Nurse
- Clinical Products Specialist
- Homecare
- School Nurse
- Staff Nurse
- Supervisor/Manager Charge Nurse
- Telephonic Advice Nurse
- Undergraduate Programs:
  - Licensed Practical Nurse to Registered Nurse (onsite and online)
  - Associate Degree in Nursing (onsite and online)
  - Bachelor of Science in Nursing (onsite)
- Registered Nurse to Bachelor of Science in Nursing (online)
- Graduate Programs:
  - Master of Science in Nursing (online)

FSA Limitation Notice Exhibit B
Page 12
Accreditation  Chamberlain College of Nursing is accredited by The Higher Learning Commission of the North Central Association of Colleges and Schools, one of the six regional agencies that accredit U.S. colleges and universities at the institutional level. The bachelor of science in nursing degree program at the St. Louis and Columbus campuses and the associate of science degree in nursing program at the Columbus campus are accredited by the National League for Nursing Accrediting Commission (NLNAC). The bachelor of science in nursing degree program at the Addison, Columbus, Phoenix and St. Louis campuses is accredited by the Commission on Collegiate Nursing Education (CCNE). Accreditation provides assurance to the public and to prospective students that standards of quality have been met.

Employer Testimonials

“Saint John’s recruits from Chamberlain because they have highly qualified, highly competent, highly skilled graduates. They have the right combination for us. At Saint John’s we look for graduates that are able to not only deliver quality care but deliver great service and Chamberlain has repeatedly delivered that for us.”

Kimberly McGrath, Nurse Manager, Saint John’s Mercy Medical Center, St. Louis, MO

“We look for graduates that are able to not only deliver quality care but deliver great service and Chamberlain has repeatedly delivered that for us.”

Kimberly McGrath, Nurse Manager, Saint John’s Mercy Medical Center, St. Louis, MO

“We’re really looking forward to working the Chamberlain nursing students. The Chamberlain students will be getting an exceptional technical training, here at the campus. They have state-of-the-art facilities, but those technical skills can only take a student so far. So by coming to the Adventist Midwest Hospitals, they will have the opportunity to practice with patients, and work with mentors, and other seasoned, experienced registered nurses who can role model positive interactions with patients, and teach them some of the decision-making skills that are so important for nurses in this day and age.”

Casey Cook, HR Generalist, Forest Park Hospital, St. Louis, MO

“I personally hire a lot of new graduates and I wouldn’t hesitate to hire a new graduate from Chamberlain College due to the fact that they’re very well prepared... and clinically knowledgeable...”

Jackie Conrad, Chief Nursing Officer & VP for Patient Care Services, Glen Oaks Adventist Hospital, Glendale Heights, IL

“I wouldn’t hesitate to hire a new graduate from Chamberlain College due to the fact that they’re very well prepared... and clinically knowledgeable and definitely willing to learn.”

Lisa Palmer, Director of Nursing, Palm Valley Rehab and Care Center, Goodyear, AZ

Student Testimonials

“What’s it like being a student at Chamberlain? It’s awesome because... for once, I’m able to get into a career that I’ve always loved. I’m able to become the nurse that I’ve always dreamed of becoming.”

Towana Sullivan, Chamberlain student, Columbus, OH

“I think the reason one should choose Chamberlain is the dedication of the staff. I think when you have them behind you, you can achieve what you want.”

Debra Reider, Chamberlain student, St. Louis, MO
About DeVry Inc.  DeVry's purpose is to empower our students to achieve their educational and career goals. Our colleges and universities offer 75 certificate through graduate and professional degree programs serving undergraduate and graduate students in business, healthcare, technology and medicine. DeVry serves students in secondary through postsecondary education as well as accounting and finance professions. DeVry is a global provider of educational services and is the parent organization of Advanced Academics, Apollo College, Becker Professional Education, Chamberlain College of Nursing, DeVry Brasil, DeVry University, Western Career College and Ross University Schools of Medicine and Veterinary Medicine.

About Apollo College and Western Career College  With over 15,000 students, Apollo College and Western Career College are leading providers of postsecondary healthcare education in the western region of the United States. The Colleges provide 45 high-quality, career-oriented healthcare diploma, associate and bachelor's degree (July 2010) programs ranging from Medical Assisting, Dental Assisting, Pharmacy Technology, and Healthcare Administration, to advanced programs such as Nursing, Dental Hygiene, Surgical Technology, Medical Sonography and Respiratory Therapy.

These program offerings capitalize on powerful demographic and secular trends that are driving the increasing demand for highly-qualified healthcare professionals in the United States.

<table>
<thead>
<tr>
<th>Apollo College Profile</th>
<th>Western Career College Profile</th>
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<tbody>
<tr>
<td><em>Founded in 1975</em></td>
<td><em>Founded in 1967</em></td>
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<tr>
<td><em>10 campuses in six states Arizona, Idaho, Nevada, New Mexico, Oregon and Washington</em></td>
<td><em>Nine campuses across Northern and Southern California</em></td>
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<table>
<thead>
<tr>
<th>Apollo College Student Profile</th>
<th>Western Career College Student Profile</th>
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<tbody>
<tr>
<td><strong>Fall 2009 Enrollment:</strong></td>
<td><strong>Fall 2009 Enrollment:</strong></td>
</tr>
<tr>
<td>9,275*</td>
<td>6,381*</td>
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<tr>
<td><strong>Percent Male:</strong></td>
<td><strong>Percent Male:</strong></td>
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<tr>
<td>19%</td>
<td>15%</td>
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<td><strong>Percent Female:</strong></td>
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<td>81%</td>
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<td>3%</td>
<td>13%</td>
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<td><strong>Percent Alaskan Native/American Indian:</strong></td>
<td><strong>Percent Alaskan Native/American Indian:</strong></td>
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<tr>
<td>5%</td>
<td>1%</td>
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<table>
<thead>
<tr>
<th>Apollo College</th>
<th>Western Career College</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2008-09 Total Degrees and Diplomas Conferred:</strong></td>
<td><strong>Median Loan Debt (FY 2009):</strong></td>
</tr>
<tr>
<td>7,325</td>
<td>$8,402</td>
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<tr>
<td>Apollo College:</td>
<td>Western Career College:</td>
</tr>
<tr>
<td>4,288</td>
<td><strong>Cohort Default Rate (2007):</strong></td>
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<tr>
<td>Western Career College:</td>
<td>7.2%</td>
</tr>
<tr>
<td>3,037</td>
<td>$20,850</td>
</tr>
</tbody>
</table>

| **2008 First-time, Full-time Graduation Rate:** | **Cohort Default Rate (2007):** |
| (combined) | 10.2% |
| Apollo College: | Western Career College: |
| 59%          | **Median Loan Debt (FY 2009):** |
| Western Career College: | $10,125 |
| 60%          | $14,975 |
| Western Career College: | 58% |
| 58%          | 10.2% |
Apollo College Accreditation  Apollo College is accredited by the Accrediting Council for Independent Colleges and Schools (ACICS) to award Bachelor of Science, Associate of Science and Associate of Occupational Studies degrees. ACICS is recognized by the United States Department of Education and by the Council for Higher Education Accreditation.

Western Career College Accreditation  Western Career College is accredited by the Accrediting Commission for Community and Junior Colleges of the Western Association of Schools and Colleges (WASC), an institutional accrediting body recognized by the Council for Higher Education Accreditation and the U.S. Department of Education.

Employer Testimonials

"...Apollo students have been an integral part of our clinic... The faculty act as excellent role models and provide up-to-date clinical education..."

Dr. Kathy Lopez-Bushnell, RNC, EdD, MPH; The University of New Mexico Hospitals, Albuquerque, NM

"...Apollo College provides us with knowledgeable Medical Assistant students to complete their externships... Our University Health Center has hired graduates with great success. We believe in Apollo College..."

Betsy Johnson, RN, BSN: Supervisor, Boise State University Health Services, Boise, ID

Alumni Testimonials

“My life has changed significantly since graduating. I have more self-esteem and confidence.”

Karen Solari, 2006 Western Career College Pharmacy Technician graduate, Sacramento, CA

“I have been working nonstop since receiving my nursing license – and I love what I do! I finally got my dream job working at a major hospital.”

Theresa Morin, 2005 Western Career College Vocational Nursing graduate, Elk Grove, CA

“My experience at Apollo has been amazing. The hands-on training makes learning easier and more enjoyable. My instructors were 100% top-notch. The class sizes are small so you get a lot more help. I can’t say enough great things about Apollo.”

Jamie Martinez, Apollo College Dental Assisting student, Mesa, AZ
I've succeeded.

DeVry University

90% of DeVry grads system-wide in the active job market were employed in their fields within 6 months of graduation* - in fast growing fields like Business, Information Systems, and Healthcare Technology. Discover the DeVry education that helped Blanka put mind over matter to accomplish her goals.

*Graduates of DeVry University who have graduated since 1975.

Excerpt from Jet Magazine, Feb. 11, 2008 (Vol. 113, No. 5)

Full version available at:
https://books.google.com/books?id=6TwDAAAAAMBAJ

FSA Limitation Notice Exhibit C
DeVry University’s "We Major in Careers" campaign is based on some impressive achievements. System-wide, 93 percent of DeVry's October '06 and February and June '07 graduates in the active job market were employed in their fields within six months of graduation at an average salary of $43,000. Furthermore, since 1975, 227,000 undergraduate students system-wide have graduated from DeVry and 90 percent of those in the active job market were employed in career-related positions within six months of graduation.

"The rising cost of a college education has prompted a growing number of students and their parents to ask, "What am I getting in return for my hard-earned tuition dollars?" said David Pauldine, president of DeVry University. "A DeVry University education ensures quality, practitioner-oriented curricula and a dedicated Career Services program committed to providing our undergraduate students with a return on their educational investment, helping them earn a good paying job in their career field of choice upon graduation."

Additionally, the campaign uses the opportunity to address a misconception still held by some that DeVry is a technical or vocational school rather than a university, accredited by the same agency that accredits leading traditional schools, including the University of Michigan, the University of Chicago, and Purdue University. The "Careers' campaign strategy positions DeVry University around two key attributes: reputable accreditation and degree programs that employers value. Delivering qualified university graduates to industry is a niche DeVry is sufficiently positioned to own.

What Employers Say

"DeVry has been consistent in providing us with employable talent across multiple levels of operations that are critical to maintaining our industry leadership," said Ty Codner, a regional recruiting manager at Enterprise Rent-A-Car. "Not only does a DeVry graduate make an immediate impact based on their work experience but that person is uniquely coupled with a technical and business acumen that sets them apart from others."

DeVry University has also grown to become a vital source of talent for some of the leading Research and Development centers in the country.

"We have over 100 DeVry graduates supporting the scientific and engineering efforts at the Livermore lab," said Randolph Pico, National Security Engineering Division Superintendent at Lawrence Livermore National Laboratory. "Graduates from the DeVry electronics, computer, business and technical management programs have excelled. Peers of mine confirm the combination of hands-on and theory is desired at national laboratories from coast-to-coast." Notably, Pico is a DeVry graduate himself.

The Campaign

DeVry's "Careers" brand marketing campaign, developed by Chicago-based global brand-building powerhouse The Marketing Store, reflects more than a year's worth of in-depth consumer, marketplace and brand research that led to the unique and defensible brand strategy. The Marketing Store's creative team, which counts McDonald's, Symantec, Nissan, Coca-Cola, Kraft Foods, Diageo, Alstom and General Mills among its satisfied clients, created a new "look and feel" to apply to the campaign. "Real stories from real students" will accompany updated color schemes and include language that is more in tune with DeVry's evolved brand attributes, graduate employment success and university accreditation.

And while the brand positioning of DeVry University has evolved, the mission of the educational institution remains the same, said Pauldine. "Everything DeVry does is focused on helping our students get started or enhance their position in their career of choice—and we simply do this better than anyone else in the industry. We look forward to educating the world as to the reality and value of a DeVry University education."

About DeVry University

As one of the largest degree-granting higher education systems in North America, DeVry University provides high-quality, career-oriented associate, bachelor's and master's degree programs in technology, healthcare technology, business and management. More than 57,000 students are enrolled at 89 locations in 26 states and Canada, as well as through DeVry University Online. DeVry University is accredited by The Higher Learning Commission of the North Central Association (NCA), www.ncahlc.org. DeVry University, a division of DeVry Inc. (NYSE: DV), is based in Oakbrook Terrace, Ill. For more information about DeVry University, visit http://www.devry.edu.

SOURCE: DeVry University

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714-561-9814

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DeVry Education Group Inc.
Response to Civil Investigative Demand, FTC File No. P. 138402
May 13, 2014

Interrogatory 16

For the time period January 1, 2010 to the present, identify and describe: (a) all methods by which the company obtains, measures, analyzes, determines, or verifies DeVry’s reported placement rates; which jobs are considered to be “careers” in a DeVry graduate’s “field of study”; which graduates are “actively seeking employment”; and DeVry graduates’ reported income levels; and (b) all policies and guidelines created to determine whether DeVry graduates had jobs in their field within six months of graduation. State all the sources from which you obtain data, documents, or other information (e.g., information provided by graduates or by employers, or information derived from observations made by Career Services personnel) that reflects, or that you use to determine: (i) whether a graduate is employed in his field of study, (ii) whether a graduate is actively seeking employment, or (iii) the amount of income that DeVry graduates have earned after graduating.

DeVry Education Group’s Response to Interrogatory 16

To demonstrate the value of a DeVry University degree and to provide information to prospective students that may assist their evaluation of DeVry University relative to other education options, DeVry University has gathered and compiled information from graduates relating to their employment for more than three decades. As explained below in great detail, the policies, protocols, and processes that underlie these calculations are set forth in a written Career Services Policy Manual, which was most recently updated on February 3, 2014. Moreover, both the processes and data obtained from graduates are subject to a wide array of internal and external verifications, audits, and checks. Each year, DeVry University produces and publishes a flyer—the 2012 version of which is attached as Exhibit B to the CID—that provides detailed statistics for each current Associate’s and Bachelor’s degree program offered by DeVry University, including program-by-program employment outcomes and information regarding average annual compensation. This flyer is updated as soon as graduate employment statistics from the prior year are finalized. In addition, DeVry University publicizes its aggregate graduate employment figures internally, externally through advertising, and externally to investors and other constituencies.

Both the United States Department of Education (“ED”) and the National Association of Colleges and Employers (“NACE”), which includes nearly 2,000 colleges and universities and more than 3,000 human resources professionals focused on university recruiting, have recently recognized the value of graduate employment information. For example, ED recently implemented disclosure regulations, which require colleges to provide prospective students with employment rate information if the school is otherwise required to calculate employment rates. 34 CFR 668.6(b)(iv). Further, NACE recently published non-binding Standards and Protocols for the Collection and Dissemination of Graduating Student Initial Career Outcomes Information for Undergraduates. See http://www.naceweb.org/uploadedFiles/Pages/advocacy/first-destination-survey-standards-and-protocols.pdf (last visited May 6, 2014).
Working Adults

An education that works for people in the workforce.

Going back to school full-time or continuing education at all may be challenging for adults who have work responsibilities, family, and financial obligations. But you shouldn’t have to quit your job to get a quality education. At DeVry University, we provide flexible adult education options that make it easier to pursue your degree while you’re working. So you can prepare for your future without sacrificing what you have in the present.

Convenience
If you are looking for an adult continuing education or online continuing education program, consider DeVry University. We offer year-round associate, bachelor’s, and master’s degree programs with day, evening, and weekend course options at more than 50 locations across the country. Or you can shorten the commute by completing all or some of your coursework online. Find your degree program, upload your resume, or learn more about our online degree programs.

Course Credit
At DeVry University, we want to ensure you get the credit you deserve. If you have an associate degree or course credits from a community college, you can transfer credits toward a bachelor’s degree at DeVry University.

Financial Aid
Studies show that having a bachelor’s degree can add nearly $1 million in lifetime earnings. But we know that future earnings don’t help pay for your degree today. That’s why we do everything possible to help make your DeVry University degree affordable—like offer 7,500 scholarships, ranging in value from $6,000 to $32,000 for qualifying full-time students in technology, business, and management degree programs.

Outstanding Career Services
In addition to a relevant education and a highly respected degree, DeVry University offers invaluable career services that have helped thousands of students begin rewarding careers in their fields. The proof is the numbers. Since 1975, 265,869 undergraduate students have graduated from DeVry and 90% of those in the active job market were employed in career-related positions within six months of graduation.

What will employers think about my degree?

http://www.devry.edu/admissions/working-adults.html

UP TO $20,000
CAREER CATALYST SCHOLARSHIP
Apply by February 28

LEARN MORE
DEVRY UNIVERSITY ANNOUNCES NEW ALHAMBRA LOCATION

Manuel Barrios appointed center dean to oversee DeVry’s undergraduate and graduate degree programs in business and technology serving West San Gabriel Valley

ALHAMBRA, Calif. – April 2, 2009 – DeVry University, one of North America’s largest degree-granting higher education institutions for business, technology and management education, has announced the opening of the university’s newest California location in Alhambra at 1000 South Fremont Avenue, Building A-11. Classes at DeVry University Alhambra are expected to begin in July.

DeVry University Alhambra will offer the school’s undergraduate degree programs through its colleges of Business & Management, Engineering & Information Sciences, Health Sciences and Media Arts & Technology. DeVry will offer degree programs year-round at the Alhambra location, allowing students to earn a bachelor’s degree in three years or less and an associate degree in two years or less. DeVry University’s Keller Graduate School of Management will also offer a number of master degree programs in business and technology.

“The City of Alhambra welcomes DeVry University and its commitment to provide West San Gabriel Valley residents with quality opportunities for higher education,” said Stephen Sham, City of Alhambra councilmember. “DeVry’s proven track record of effectively preparing its students for career entry upon graduation brings a great educational asset to the valley.”

System-wide, 92 percent of DeVry’s October ’07, February ’08 and June ’08 graduates in the active job market were employed in their fields within six months of graduation at an average salary of $45,000. In fact, DeVry’s graduate employment rates have remained fairly consistent for the past 30-plus years. Since 1975, DeVry has graduated 235,465 students at the undergraduate level. Of graduates in the active job market, 90.3 percent were employed in career-related positions within six months of graduation.

DeVry University also announced the appointment of Manuel Barrios as Alhambra center dean. Barrios joined DeVry in 2002 as a career services advisor and served most recently as dean of DeVry University’s Keller Graduate School of Management in Pomona. Prior to joining DeVry, he spent 11 years as principal of Barrios and Associates, a marketing firm specializing in physician owned clinical laboratories. He holds master’s degrees in business administration, project management and human resources management from Keller. Barrios attended California State University, Los Angeles and completed his bachelor’s degree in computer information systems at DeVry University.

“Having grown up about four miles from DeVry’s new Alhambra center, I am excited about the opportunity to bring DeVry’s career-oriented degree programs in business and technology to the valley,” said Barrios. “Residents of Alhambra and our surrounding communities will now have greater access to quality higher education that prepares students for careers in fields with long term demand projections like accounting, information technology and health information management.”

DeVry University has been providing high-quality, career-oriented education in California since 1963, with additional locations in Bakersfield, Fremont, Fresno, Coto de Caza, Daly City, Irvine, Long Beach, Palmdale, Pomona, Elk Grove, San Diego, San Francisco, and the Sherman Oaks area of Los Angeles. Since then, more than 18,900 California students have graduated from DeVry University. In the fall 2008 term, more than 7,200 students were enrolled at DeVry University in California.

For more information about undergraduate and graduate degree programs offered at DeVry University or to register for classes, please call 866-513-0632 or visit www.devy.edu (http://www.devy.edu) .

About DeVry University
As one of the largest degree-granting higher education systems in North America, DeVry University provides high-quality, career-oriented associate, bachelor’s and master’s degree programs in technology, science, business and the arts. Nearly 70,000 students are enrolled at its 53 locations in 26 states and Canada, as well as through DeVry University’s online education system.
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Westbound Communications
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pzurlita@westboundcommunications.com

Dan Dement
DeVry University
(714) 661-9814
ddement@devry.edu

Tags

alhambra (/search_results.cfm?newsearch=1&tag_id=24)

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DEVRY UNIVERSITY ANNOUNCES NEW ANAHEIM LOCATION

Former Chapman University College campus director Maria Acosta appointed center dean to oversee DeVry University’s newest Orange County location

ANAHEIM, Calif., October 07, 2009 - DeVry University, one of North America’s largest degree-granting, higher education institutions for business, technology and management education, has announced the opening of its newest California location in Anaheim at 1900 S. State College Blvd. Classes at DeVry University’s Anaheim location are expected to begin in January. The new location is DeVry University’s second in Orange County, having opened an Irvine location in 2001.

At the new Anaheim location, DeVry University will offer the school’s undergraduate degree programs through its colleges of Business & Management, Engineering & Information Sciences, Health Sciences and Media Arts & Technology. DeVry University offers degree programs year-round, allowing students to earn a bachelor’s degree in three years or less and an associate degree in two years or less. DeVry University’s Keller Graduate School of Management will also offer a number of master degree programs in business and technology in Anaheim.

“Here, in the City of Anaheim, we view new and proven business ventures as beneficial to the community at large, and we welcome DeVry University, its staff, faculty and student body to our City as the university’s doors open in November,” said Anaheim Mayor Curt Pringle.

DeVry University also announced the appointment of Maria Acosta as Anaheim center dean. Acosta joins DeVry University from Chapman University College, where she served as the Victor Valley campus director for the Orange County-based school. She has also held management and counseling positions with Ohlone College and California State University, Hayward. Acosta is currently a doctoral candidate in educational leadership. She earned an M.A. in educational leadership from Mills College, an M.S. in public administration & counseling from CSU Hayward and a B.A. in social welfare from University of California, Berkeley.

“Being familiar with the educational landscape in Orange County, I am excited to have the opportunity to be a part of a university that puts such a focus on career development,” said Acosta. “One of the best ways to increase job security is to earn a bachelor’s or master’s degree in a field that supports long term demand.”

Since 1975, DeVry has graduated 237,957 students at the undergraduate level. Of graduates in the active job market, 90.3 percent were employed in career-related positions within six months of graduation.

DeVry University has been providing high-quality, career-oriented education in California since 1983, with locations in Alhambra, Anaheim, Bakersfield, Colton, Daly City, Fremont, Fresno, Irvine, Long Beach, Palmdale, Pomona, Sacramento (Elk Grove), San Diego, and the Sherman Oaks area of Los Angeles.

For more information about undergraduate and graduate degree programs offered at DeVry University or to register for classes, please call 665-613-8600 or visit www.devry.edu.

About DeVry University
Founded in 1931, DeVry University is one of the largest, private sector universities in North America, with more than 85,000 students enrolled in the United States and Canada. The university’s mission is to foster student learning through high-quality, career-oriented education integrating technology, business, science and the arts. With more than 90 locations, DeVry University delivers practitioner-oriented undergraduate and graduate degree programs onsite and online that meet the needs of a diverse and geographically dispersed student population. Home to five colleges of study, including Business & Management, Engineering & Information Sciences, Health Sciences, Liberal Arts & Sciences, and Media Arts & Technology, DeVry University’s outstanding faculty members, work in the fields that they teach, providing students with real-world experiences that prepare them for high-growth careers.

DeVry University is accredited by the Higher Learning Commission of the North Central Association, www.ncahlc.org (http://www.ncahlc.org/). DeVry University, a subsidiary of DeVry Inc. (NYSE: DV), is based in Downers Grove, Ill. For more information about DeVry University, find us on Twitter @DeVryUniv or visit www.devry.edu (file:///C%5C%7CLocal%20Settings%7EMedia%7E798E9C%7Ewww.devry.edu).

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DeVry Inc. Announces Fiscal 2009 Third-Quarter Results

*Record revenues driven by favorable enrollment trends*

OAKBROOK TERRACE, Ill. – April 23, 2009 – DeVry Inc. (NYSE:DV), a global provider of educational services, today reported financial results for its fiscal 2009 third-quarter and nine-month period ended March 31, 2009. DeVry also reported enrollment results at DeVry University (including its Keller Graduate School of Management), Chamberlain College of Nursing, Ross University, and U.S. Education (including Apollo College and Western Career College). DeVry’s continued focus on student academic outcomes produced the following results:

**Three Months Ended March 31**

- Revenues increased 34.7 percent to $391.9 million, compared with $291.0 million in the prior-year period.
- Operating income increased 42 percent to $71.8 million, compared with $50.6 million for the same period last year.
- Net income increased 32.8 percent to $50.9 million from $38.3 million in the same period last year.
- Fully diluted earnings per share increased 32.1 percent to $0.70, compared with $0.53 per diluted share last year.

**Nine Months Ended March 31**

- Revenues increased 30.7 percent to $1,085.2 million, compared with $815.0 million for the same period last year.
- Operating income increased 37.9 percent to $181.1 million, compared with $131.4 million in the comparable prior-year period.
- Net income increased 27.4 percent to $128.6 million compared with $101.0 million for the same period last year.
- Fully diluted earnings per share in the period increased 26.4 percent to $1.77, compared with $1.40 per diluted share in the prior year.

- more -
Third-quarter and nine-month results include the impact of U.S. Education, which was acquired on September 18, 2008. It should also be noted that net income in the third quarter of fiscal 2009 includes an after-tax charge of $2.5 million, or $0.04 per diluted share, related to the buyout of a portion of a lease at DeVry University's Long Island City, New York, campus. Excluding this charge, net income and earnings per share in the third quarter would have increased 39.4 percent and 39.6 percent, respectively.

“We continued to see significant gains in enrollment, as prospective students are attracted by our strong track record of high quality education and career outcomes,” said Daniel Hamburger, DeVry’s president and chief executive officer. “I am very pleased with the progress we have made in improving academic quality across all of our schools, growing enrollment, and further diversifying our offerings. Our strong enrollment and improved retention are providing a quality base of revenue, which we expect will help propel future growth.”

Business Highlights
DeVry University

DeVry University continued to report strong undergraduate enrollment growth, with new spring enrollments increasing 15.1 percent to 14,288 compared with 12,410 last year. Total student enrollment increased 18.8 percent to 53,259 students, compared with 44,814 in spring 2008.

For the January 2009 session, graduate coursetakers enrolled in master's degree programs at DeVry University and its Keller Graduate School of Management rose to 19,475, an increase of 12.1 percent over January 2008. For the March 2009 session, the number of graduate coursetakers was 19,357, an increase of 13.8 percent over prior year.

The total number of online undergraduate and graduate coursetakers in the March 2009 session increased 27.0 percent to 55,745 versus 43,889 in the same session a year ago.
During the quarter, DeVry University unveiled a new academic structure that more clearly defines the distinct academic disciplines available across the university. Included in the new structure are:

- The College of Business and Management
  - Keller Graduate School of Management
- The College of Engineering and Information Sciences
- The College of Liberal Arts and Sciences
- The College of Media Arts and Technology
- The College of Health Sciences

This new structure provides a home for all degrees at all levels, including flexibility for future curricula. Furthermore, it adopts an organization that is more familiar to students.

**Ross University**

In the January 2009 term at Ross University, new students increased 10.9 percent to 611, and total student enrollment rose to 4,323 students, an increase of 7.8 percent over the January 2008 term. Ross continues to expand its facilities and faculty and is moving forward with its plans for a permanent clinical facility in Freeport, Grand Bahama.

**Chamberlain College of Nursing**

Chamberlain’s new student enrollment in spring 2009 increased 68.1 percent to 763 students, compared to 454 in spring 2008. Total student enrollment rose 104.5 percent to 3,722 students compared with 1,820 during the same period last year.

During the quarter, Chamberlain received all necessary regulatory approvals to offer an online Master of Science in Nursing degree, which will launch this summer. In addition, last month Chamberlain received a five-year approval for the associate’s degree program at its Columbus, Ohio, location. Chamberlain expects to open a new campus in Jacksonville, Fla., this summer, pending final approvals.
Apollo College/Western Career College (U.S. Education)

New student enrollment at U.S. Education rose 26.8 percent to 4,323 compared with 3,408 in spring 2008. Total enrollment increased 21.8 percent to a record 10,928 students, compared with 8,973 for the same period last year.

Apollo College will launch its first online bachelor’s degree completion programs this summer. Beginning in July, Apollo College will offer a bachelor’s in both medical imaging and respiratory care. Apollo will utilize the DeVry Online Services technology platform, further leveraging DeVry’s high quality resources such as faculty recruiting, curriculum development and student services.

Becker Professional Review

Revenues for Becker were flat during the quarter as a result of the ongoing weakness in the financial services sector. As previously disclosed, continued soft market conditions are anticipated at least through calendar 2009. Becker remains well-positioned for long-term growth in the accounting and finance fields.

Fanor Acquisition

On April 1, 2009, DeVry Inc. completed its acquisition of a majority stake in Fanor, a leading provider of private postsecondary education in northeastern Brazil. Under terms of the agreement, DeVry purchased an 82.3 percent stake in Fanor, including real estate and the reduction of Fanor’s debt, for a total cash outlay of $40.4 million.

Balance Sheet/Cash Flow

During the first nine months of fiscal 2009, DeVry generated $287.9 million of operating cash flow, primarily driven by the continuation of strong operating results. As of March 31, 2009, cash, marketable securities and investment balances totaled $354.2 million and outstanding borrowings were $135.1 million.

- more -
Share Repurchase Plan

During the third quarter of fiscal 2009, DeVry repurchased 206,683 shares of its common stock at a cost of approximately $10.3 million, or $50.06 per share. As of March 31, 2009, 304,783 shares of DeVry stock have been purchased as part of the current program for a total of $15.7 million at an average cost of $51.53 per share.

Conclusion

"We believe our philosophy of putting our students first and focusing on excellent academic and career outcomes is paying off," said Hamburger. "We remain optimistic about DeVry's future prospects. Our focus on a strategy of diversification, integrity, and a commitment to quality academic outcomes should help us achieve steady financial performance during all economic cycles."

Conference Call and Webcast Information

DeVry will host a conference call on April 23, 2009, at 3:30 p.m. Central Time (4:30 p.m. Eastern Time) to discuss the fiscal 2009 third quarter results. The conference call will be led by Daniel Hamburger, president and chief executive officer and Rick Gunst, chief financial officer.

For those wishing to participate by telephone, dial (866) 700-7173 (domestic) or (617) 213-8838 (international). DeVry will also broadcast the conference call live via the Internet at http://phx.corporate-ir.net/phoenix.zhtml?p=irol-eventDetails&c=93880&eventID=1745021. (Due to its length, this URL may need to be copied/pasted into your Internet browser's address field. Remove the extra space if one exists.) Interested parties may access the Webcast through the link noted above. Please access the Web site at least 15 minutes prior to the start of the call to register, download and install any necessary audio software.
DeVry will archive a telephone replay of the call until May 7, 2009. To access the replay, dial (888) 286-8010 (domestic) or (617) 801-6888 (international), passcode: 19954322. To access the Webcast replay, please visit DeVry’s Web site, or http://phx.corporate-ir.net/phoenix.zhtml?p=rol-eventDetails&c=938808&eventID=1745021. (Due to its length, this URL may need to be copied/pasted into your Internet browser’s address field. Remove the extra space if one exists.)

About DeVry Inc.

DeVry Inc. (NYSE: DV) is the parent organization of DeVry University, Advanced Academics, Ross University, Chamberlain College of Nursing, Apollo College, Western Career College Becker Professional Review, and Fanor. DeVry University, which includes Keller Graduate School of Management, offers associate, bachelor's and master's degree programs in technology, healthcare technology, business and management. Advanced Academics provides online secondary education to school districts throughout the U.S. Ross University offers doctoral degree programs through its schools of Medicine and Veterinary Medicine. Chamberlain College of Nursing offers associate and bachelor's degree programs in nursing. Apollo College and Western Career College prepare students for careers in healthcare through certificate and associate degree programs. Becker Professional Review, which includes Becker CPA Review and Stalla Review for the CFA Exams, provides professional education and exam review for accounting and finance professionals. Based in Brazil, Fanor offers undergraduate and graduate programs in business management, law and engineering through its three schools: Faculdades Nordeste, Faculdade Ruy Barbosa, and Faculdade FTE ÁREA1. For more information, visit http://www.devryinc.com.

Certain statements contained in this release concerning DeVry’s future performance, including those statements concerning DeVry’s expectations or plans, may constitute forward-looking statements subject to the Safe Harbor Provision of the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by phrases such as DeVry Inc. or its management “believes,” “expects,” “anticipates,” “foresees,” “forecasts,” “estimates” or other words or phrases of similar import. Actual results may differ materially from those projected or implied by these forward-looking statements. Potential risks, uncertainties and other factors that could cause results to differ are described more fully in Item 1A. “Risk Factors,” in the Company’s most recent Annual Report on Form 10-K for the year ending June 30, 2008 and filed with the Securities and Exchange Commission on August 27, 2008.
Selected Operating Data (in thousands, except per share data)

<table>
<thead>
<tr>
<th></th>
<th>Third-Quarter</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY 2009</td>
<td>FY 2008</td>
<td>% Change</td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>$391,882</td>
<td>$290,973</td>
<td>+34.7%</td>
<td></td>
</tr>
<tr>
<td>Net Income</td>
<td>$50,886</td>
<td>$38,318</td>
<td>+32.8%</td>
<td></td>
</tr>
<tr>
<td>Earnings per Share (diluted)</td>
<td>$0.70</td>
<td>$0.53</td>
<td>+32.1%</td>
<td></td>
</tr>
<tr>
<td>Number of common shares (diluted)</td>
<td>72,653</td>
<td>72,515</td>
<td>+0.2%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Nine-Months</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY 2009</td>
<td>FY 2008</td>
<td>% Change</td>
<td></td>
</tr>
<tr>
<td>Revenues</td>
<td>$1,065,214</td>
<td>$815,028</td>
<td>+30.7%</td>
<td></td>
</tr>
<tr>
<td>Net Income</td>
<td>$126,581</td>
<td>$100,966</td>
<td>+27.4%</td>
<td></td>
</tr>
<tr>
<td>Earnings per Share (diluted)</td>
<td>$1.77</td>
<td>$1.40</td>
<td>+26.4%</td>
<td></td>
</tr>
<tr>
<td>Number of common shares (diluted)</td>
<td>72,624</td>
<td>72,358</td>
<td>+0.4%</td>
<td></td>
</tr>
</tbody>
</table>

Use of Non-GAAP Financial Information and Supplemental Reconciliation Schedule

DeVry executed certain real estate transactions in the three and nine month periods ended March 31, 2009 and 2008, which resulted in significant lease termination charges and/or losses on the sale of facilities. The following table illustrates the effects of the real estate transactions on DeVry’s earnings. Management believes that the non-GAAP disclosure of net income and earnings per share provides investors with useful supplemental information regarding the underlying business trends and performance of DeVry’s ongoing operations and is useful for period-over-period comparisons of such operations given the discrete nature of these real estate transactions. DeVry uses these supplemental financial measures internally in its budgeting process. However, these non-GAAP financial measures should be viewed in addition to, and not as a substitute for, DeVry’s reported results prepared in accordance with GAAP. The following table reconciles these items to the relevant GAAP information (in thousands, except per share data):

<table>
<thead>
<tr>
<th></th>
<th>Third Quarter</th>
<th></th>
<th></th>
<th>First Nine Months</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income</td>
<td>$50,886</td>
<td>$38,318</td>
<td>$128,581</td>
<td>$100,966</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Earnings per Share (diluted)</td>
<td>$0.70</td>
<td>$0.53</td>
<td>$1.77</td>
<td>$1.40</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss on Facility Sales and Lease Transactions (net of tax)</td>
<td>$2,543</td>
<td>-</td>
<td>$2,543</td>
<td>$2,279</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Effect on Earnings per Share (diluted)</td>
<td>$0.04</td>
<td>-</td>
<td>$0.04</td>
<td>$0.03</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income Excluding the Loss on Facility Sales and Lease Transactions (net of tax)</td>
<td>$53,429</td>
<td>$38,318</td>
<td>$131,124</td>
<td>$103,245</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Earnings per Share (diluted) Excluding the Loss on Sale and Lease Transactions</td>
<td>$0.74</td>
<td>$0.53</td>
<td>$1.81</td>
<td>$1.43</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- more -
### Spring 2009 Enrollment Results

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DeVry University</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Undergraduate(1)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New students</td>
<td>14,288</td>
<td>12,410</td>
<td>+15.1%</td>
</tr>
<tr>
<td>Total students</td>
<td>53,259</td>
<td>44,814</td>
<td>+18.8%</td>
</tr>
<tr>
<td><strong>Graduate coursers</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>January</td>
<td>19,475</td>
<td>17,377</td>
<td>+12.1%</td>
</tr>
<tr>
<td>March</td>
<td>19,357</td>
<td>17,005</td>
<td>+13.8%</td>
</tr>
<tr>
<td><strong>Online coursers</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>January</td>
<td>55,745</td>
<td>43,889</td>
<td>+27.0%</td>
</tr>
<tr>
<td>Ross University - January</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New students</td>
<td>611</td>
<td>551</td>
<td>+10.9%</td>
</tr>
<tr>
<td>Total students</td>
<td>4,323</td>
<td>4,011</td>
<td>+7.8%</td>
</tr>
<tr>
<td><strong>Chamberlain College of Nursing (U.S. Education)</strong> - March</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New students</td>
<td>763</td>
<td>454</td>
<td>+68.1%</td>
</tr>
<tr>
<td>Total students</td>
<td>3,722</td>
<td>1,820</td>
<td>+104.5%</td>
</tr>
<tr>
<td><strong>Apollo College/Western Career College (U.S. Education)</strong> - March</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New students</td>
<td>4,323</td>
<td>3,408</td>
<td>+26.8%</td>
</tr>
<tr>
<td>Total students</td>
<td>10,928</td>
<td>8,973</td>
<td>+21.8%</td>
</tr>
</tbody>
</table>

### Employment Statistics

<table>
<thead>
<tr>
<th></th>
<th>Period</th>
<th>Percent Employed</th>
<th>Average Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>DeVry University (Undergraduate)(5)</td>
<td>Oct 07-Feb 08-Jun 08</td>
<td>92.1%</td>
<td>$45,376</td>
</tr>
</tbody>
</table>

---

1. Includes both onsite and online students
2. The term "coursers" refers to the number of courses taken by a student. Thus one student taking two courses equals two coursers.
3. Includes Keller Graduate School of Management and other master’s programs offered at DeVry University.
4. Includes all degree levels at DeVry University.
5. Three-term average; includes graduates of associate and bachelor’s degree programs.
Chart 1: DeVry Inc. Remaining CY2009 Announcements & Events

August 13, 2009  Fiscal 2009 full-year earnings and most recent enrollment results:
DeVry University (Undergraduate and Graduate)
Keller Graduate School of Management
Ross University
Chamberlain College of Nursing
Apollo College and Western Career College (U.S. Education)

October 27, 2009  Fiscal 2010 first quarter earnings and most recent enrollment results:
Keller Graduate School of Management
Ross University
Fanor

November 16-17, 2009  DeVry Investor Day

December 3, 2009  Most recent enrollment results:
(press release, no call)  DeVry University (Undergraduate and Graduate)
Keller Graduate School of Management
Chamberlain College of Nursing
Apollo College and Western Career College (U.S. Education)

Chart 2: DeVry University Historical Enrollment Results

New Undergraduate Students  Total Undergraduate Students

- more -
Chart 3: DeVry University Historical Graduate Employment Statistics (1975-2007)
Graduates of associate and bachelor's degree programs; bands denote recessionary periods.

Since 1975, 90.3% of DeVry University undergraduates in the active job market were employed in career-related positions within six months of graduation.
DEVRY INC.

CONSOLIDATED BALANCE SHEETS
(Dollars in Thousands)
(Unaudited)
PRELIMINARY

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2009</th>
<th>June 30, 2008</th>
<th>March 31, 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$294,979</td>
<td>$217,199</td>
<td>$249,580</td>
</tr>
<tr>
<td>Marketable Securities</td>
<td>1,743</td>
<td>2,368</td>
<td>2,345</td>
</tr>
<tr>
<td>Restricted Cash</td>
<td>22,246</td>
<td>4,113</td>
<td>23,077</td>
</tr>
<tr>
<td>Accounts Receivable, Net</td>
<td>179,954</td>
<td>55,214</td>
<td>121,523</td>
</tr>
<tr>
<td>Deferred Income Taxes, Net</td>
<td>17,850</td>
<td>14,975</td>
<td>17,287</td>
</tr>
<tr>
<td>Prepaid Expenses and Other</td>
<td>33,033</td>
<td>31,779</td>
<td>20,761</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>549,805</td>
<td>325,588</td>
<td>434,573</td>
</tr>
<tr>
<td><strong>Land, Buildings and Equipment</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>50,816</td>
<td>50,726</td>
<td>47,478</td>
</tr>
<tr>
<td>Buildings</td>
<td>237,581</td>
<td>216,048</td>
<td>200,617</td>
</tr>
<tr>
<td>Equipment</td>
<td>313,053</td>
<td>282,273</td>
<td>276,921</td>
</tr>
<tr>
<td>Construction In Progress</td>
<td>8,420</td>
<td>4,874</td>
<td>5,816</td>
</tr>
<tr>
<td><strong>Accumulated Depreciation and Amortization</strong></td>
<td>(332,132)</td>
<td>(314,606)</td>
<td>(308,601)</td>
</tr>
<tr>
<td><strong>Land, Buildings and Equipment, Net</strong></td>
<td>277,738</td>
<td>239,315</td>
<td>222,831</td>
</tr>
<tr>
<td><strong>Other Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible Assets, Net</td>
<td>184,654</td>
<td>62,847</td>
<td>63,859</td>
</tr>
<tr>
<td>Goodwill</td>
<td>494,579</td>
<td>308,024</td>
<td>308,671</td>
</tr>
<tr>
<td>Perkins Program Fund, Net</td>
<td>13,450</td>
<td>13,450</td>
<td>13,450</td>
</tr>
<tr>
<td>Investments</td>
<td>57,461</td>
<td>57,171</td>
<td>57,637</td>
</tr>
<tr>
<td>Other Assets</td>
<td>13,182</td>
<td>11,961</td>
<td>14,871</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>763,326</td>
<td>453,453</td>
<td>458,488</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$1,590,869</td>
<td>$1,081,356</td>
<td>$1,115,892</td>
</tr>
</tbody>
</table>
## CONSOLIDATED BALANCE SHEETS
(Dollars in Thousands)
(Unaudited)
PRELIMINARY

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2009</th>
<th>June 30, 2008</th>
<th>March 31, 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Portion of Debt</td>
<td>$ 115,063</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>66,212</td>
<td>70,368</td>
<td>36,895</td>
</tr>
<tr>
<td>Accrued Salaries, Wages and Benefits</td>
<td>53,724</td>
<td>51,300</td>
<td>43,049</td>
</tr>
<tr>
<td>Accrued Expenses</td>
<td>48,923</td>
<td>31,175</td>
<td>36,196</td>
</tr>
<tr>
<td>Advance Tuition Payments</td>
<td>26,413</td>
<td>16,972</td>
<td>21,405</td>
</tr>
<tr>
<td>Deferred Tuition Revenue</td>
<td>276,104</td>
<td>40,877</td>
<td>195,869</td>
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<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>586,439</td>
<td>210,692</td>
<td>333,414</td>
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<tr>
<td><strong>Non-Current Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revolving Loan</td>
<td>20,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Deferred Income Taxes, Net</td>
<td>68,955</td>
<td>22,163</td>
<td>13,809</td>
</tr>
<tr>
<td>Deferred Rent and Other</td>
<td>29,274</td>
<td>29,513</td>
<td>32,372</td>
</tr>
<tr>
<td><strong>Total Non-current Liabilities</strong></td>
<td>118,229</td>
<td>51,675</td>
<td>46,981</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>704,668</td>
<td>262,367</td>
<td>379,395</td>
</tr>
<tr>
<td><strong>SHAREHOLDERS' EQUITY</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Stock, $0.01 par value, 200,000,000 Shares Authorized:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>71,582,000, 71,377,000, and 71,333,000 Shares issued</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>and outstanding at March 31, 2009, June 30, 2008</td>
<td>729</td>
<td>724</td>
<td>722</td>
</tr>
<tr>
<td>Additional Paid-in Capital</td>
<td>186,815</td>
<td>108,405</td>
<td>164,634</td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>749,913</td>
<td>627,064</td>
<td>606,781</td>
</tr>
<tr>
<td>Accumulated Other Comprehensive Income (Loss)</td>
<td>737</td>
<td>(2,963)</td>
<td>(2,644)</td>
</tr>
<tr>
<td>Treasury Stock, at Cost (1,266,803, 989,579 and 905,384 Shares, Respectively)</td>
<td>(51,993)</td>
<td>(37,241)</td>
<td>(33,096)</td>
</tr>
<tr>
<td><strong>TOTAL SHAREHOLDERS' EQUITY</strong></td>
<td>886,201</td>
<td>755,989</td>
<td>736,397</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</strong></td>
<td>$ 1,590,869</td>
<td>$ 1,818,356</td>
<td>$ 1,115,892</td>
</tr>
</tbody>
</table>
### DEVRY INC.
**CONSOLIDATED STATEMENTS OF INCOME**
(Dollars in Thousands Except for Per Share Amounts)
(Unaudited)
**PRELIMINARY**

<table>
<thead>
<tr>
<th></th>
<th>For The Quarter Ended March 31,</th>
<th>For The Nine Months Ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2009</td>
<td>2008</td>
</tr>
<tr>
<td><strong>REVENUES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition</td>
<td>$360,629</td>
<td>$265,253</td>
</tr>
<tr>
<td>Other Educational</td>
<td>31,253</td>
<td>25,720</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>391,882</td>
<td>290,973</td>
</tr>
<tr>
<td><strong>OPERATING COSTS AND EXPENSES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of Educational Services</td>
<td>178,201</td>
<td>130,846</td>
</tr>
<tr>
<td>Loss on Real Estate Transactions</td>
<td>3,977</td>
<td>-</td>
</tr>
<tr>
<td>Student Services and Administrative Expense</td>
<td>137,917</td>
<td>109,576</td>
</tr>
<tr>
<td><strong>Total Operating Costs and Expenses</strong></td>
<td>320,095</td>
<td>240,422</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>71,787</td>
<td>50,551</td>
</tr>
<tr>
<td><strong>INTEREST AND OTHER:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td>776</td>
<td>2,823</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>(484)</td>
<td>(99)</td>
</tr>
<tr>
<td>Net Investment Gain (Loss)</td>
<td>970</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net Interest and Other Income</strong></td>
<td>1,262</td>
<td>2,724</td>
</tr>
<tr>
<td><strong>Income Before Income Taxes</strong></td>
<td>73,049</td>
<td>53,275</td>
</tr>
<tr>
<td><strong>Income Tax Provision</strong></td>
<td>22,163</td>
<td>14,957</td>
</tr>
<tr>
<td><strong>NET INCOME</strong></td>
<td>$ 50,886</td>
<td>$ 38,318</td>
</tr>
<tr>
<td><strong>EARNINGS PER COMMON SHARE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td>$ 0.71</td>
<td>$ 0.54</td>
</tr>
<tr>
<td>Diluted</td>
<td>$ 0.70</td>
<td>$ 0.53</td>
</tr>
<tr>
<td><strong>Cash Dividend Declared per Common Share</strong></td>
<td>$ -</td>
<td>$ -</td>
</tr>
</tbody>
</table>
### Devry Inc.

**Consolidated Statements of Cash Flows**

*(Dollars in Thousands)*

*(Unaudited)*

**Preliminary**

<table>
<thead>
<tr>
<th>For The Nine Months</th>
<th>Ended March 31,</th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Flows From Operating Activities:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income</td>
<td></td>
<td>$128,581</td>
<td>$100,966</td>
</tr>
<tr>
<td>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock-Based Compensation Charge</td>
<td>6,513</td>
<td>4,287</td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>29,480</td>
<td>25,997</td>
<td></td>
</tr>
<tr>
<td>Amortization</td>
<td>6,897</td>
<td>4,018</td>
<td></td>
</tr>
<tr>
<td>Provision for Refunds and Uncollectible Accounts</td>
<td>53,103</td>
<td>42,197</td>
<td></td>
</tr>
<tr>
<td>Deferred Income Taxes</td>
<td>83</td>
<td>(6,880)</td>
<td></td>
</tr>
<tr>
<td>Loss on Disposals of Land, Buildings and Equipment</td>
<td>2,297</td>
<td>3,760</td>
<td></td>
</tr>
<tr>
<td>Unrealized Net Loss on Investments</td>
<td>2,014</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Changes in Assets and Liabilities, Net of Effects from Acquisitions of Businesses:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted Cash</td>
<td>(18,012)</td>
<td>(8,591)</td>
<td></td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>(148,927)</td>
<td>(116,582)</td>
<td></td>
</tr>
<tr>
<td>Prepaid Expenses And Other</td>
<td>(2,324)</td>
<td>(10,959)</td>
<td></td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>(5,834)</td>
<td>2,527</td>
<td></td>
</tr>
<tr>
<td>Accrued Salaries, Wages, Benefits and Expenses</td>
<td>18,250</td>
<td>1,593</td>
<td></td>
</tr>
<tr>
<td>Advance Tuition Payments</td>
<td>4,696</td>
<td>6,985</td>
<td></td>
</tr>
<tr>
<td>Deferred Tuition Revenue</td>
<td>211,115</td>
<td>156,004</td>
<td></td>
</tr>
<tr>
<td><strong>Net Cash Provided By Operating Activities</strong></td>
<td></td>
<td>287,932</td>
<td>205,322</td>
</tr>
<tr>
<td><strong>Cash Flows From Investing Activities:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Expenditures</td>
<td>(50,708)</td>
<td>(37,392)</td>
<td></td>
</tr>
<tr>
<td>Net Proceeds from Sales of Land and Buildings</td>
<td>-</td>
<td>52,571</td>
<td></td>
</tr>
<tr>
<td>Payment for Purchase of Business, Net of Cash Acquired</td>
<td>(287,462)</td>
<td>(27,590)</td>
<td></td>
</tr>
<tr>
<td>Marketable Securities Purchased</td>
<td>(49)</td>
<td>(246,278)</td>
<td></td>
</tr>
<tr>
<td>Marketable Securities-Maturities and Sales</td>
<td>-</td>
<td>184,854</td>
<td></td>
</tr>
<tr>
<td><strong>Net Cash Used In Investing Activities</strong></td>
<td></td>
<td>(338,219)</td>
<td>(73,835)</td>
</tr>
<tr>
<td><strong>Cash Flows From Financing Activities:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proceeds from Exercise of Stock Options</td>
<td>11,048</td>
<td>15,487</td>
<td></td>
</tr>
<tr>
<td>Reissuance of Treasury Stock</td>
<td>1,805</td>
<td>787</td>
<td></td>
</tr>
<tr>
<td>Repurchase of Common Stock for Treasury</td>
<td>(15,703)</td>
<td>(20,206)</td>
<td></td>
</tr>
<tr>
<td>Cash Dividend Paid</td>
<td>(10,015)</td>
<td>(7,840)</td>
<td></td>
</tr>
<tr>
<td>Excess Tax Benefit from Stock-Based Payments</td>
<td>3,350</td>
<td>2,865</td>
<td></td>
</tr>
<tr>
<td>Borrowings Under Collateralized Line of Credit</td>
<td>46,306</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Repayments Under Collateralized Line of Credit</td>
<td>(1,243)</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Borrowings Under Revolving Credit Facility</td>
<td>230,000</td>
<td>25,000</td>
<td></td>
</tr>
<tr>
<td>Repayments Under Revolving Credit Facility</td>
<td>(140,000)</td>
<td>(26,895)</td>
<td></td>
</tr>
<tr>
<td><strong>Net Cash Provided By (Used In) Financing Activities</strong></td>
<td></td>
<td>125,548</td>
<td>(10,802)</td>
</tr>
<tr>
<td>Effects of Exchange Rate Differences</td>
<td></td>
<td>2,519</td>
<td>(260)</td>
</tr>
<tr>
<td><strong>Net Increase In Cash and Cash Equivalents</strong></td>
<td></td>
<td>77,780</td>
<td>120,425</td>
</tr>
<tr>
<td>Cash and Cash Equivalents at Beginning of Period</td>
<td>217,199</td>
<td>129,155</td>
<td></td>
</tr>
<tr>
<td>Cash and Cash Equivalents at End of Period</td>
<td>$294,979</td>
<td>$249,580</td>
<td></td>
</tr>
</tbody>
</table>
## DVEVY INC.
### SEGMENT INFORMATION
(Numbers in Thousands)
(Unaudited)

### PRELIMINARY

<table>
<thead>
<tr>
<th></th>
<th>For the Quarter Ended March 31</th>
<th></th>
<th>For the Nine Months Ended March 31</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2009</td>
<td>2008</td>
<td>Increase (Decrease)</td>
<td>2009</td>
</tr>
<tr>
<td>REVENUES:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DeVry University</td>
<td>$244,324</td>
<td>$222,689</td>
<td>18.7%</td>
<td>$746,671</td>
</tr>
<tr>
<td>Medical and Healthcare</td>
<td>105,015</td>
<td>45,685</td>
<td>128.9%</td>
<td>266,770</td>
</tr>
<tr>
<td>Professional and Training</td>
<td>22,543</td>
<td>22,479</td>
<td>0.3%</td>
<td>60,733</td>
</tr>
<tr>
<td><strong>Total Consolidated Revenues</strong></td>
<td>$373,882</td>
<td>$290,853</td>
<td>34.7%</td>
<td>$1,076,214</td>
</tr>
<tr>
<td>OPERATING INCOME:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DeVry University</td>
<td>$30,402</td>
<td>$27,370</td>
<td>11.5%</td>
<td>$90,615</td>
</tr>
<tr>
<td>Medical and Healthcare</td>
<td>26,115</td>
<td>14,464</td>
<td>81.6%</td>
<td>68,132</td>
</tr>
<tr>
<td>Professional and Training</td>
<td>9,524</td>
<td>10,900</td>
<td>-12.9%</td>
<td>21,773</td>
</tr>
<tr>
<td>Reconciling Items:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization Expense</td>
<td>($2,958)</td>
<td>($1,513)</td>
<td>95.8%</td>
<td>($6,981)</td>
</tr>
<tr>
<td>Depreciation and Other</td>
<td>(1,550)</td>
<td>(1,702)</td>
<td>-4.4%</td>
<td>(3,052)</td>
</tr>
<tr>
<td><strong>Total Consolidated Operating Income</strong></td>
<td>71,787</td>
<td>50,551</td>
<td>42.0%</td>
<td>181,139</td>
</tr>
<tr>
<td>INTEREST AND OTHER:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Income</td>
<td>776</td>
<td>2,023</td>
<td>-62.5%</td>
<td>4,428</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>(484)</td>
<td>(495)</td>
<td>385.9%</td>
<td>(2,013)</td>
</tr>
<tr>
<td>Net Investment Gain (Loss)</td>
<td>930</td>
<td>-</td>
<td>NM</td>
<td>(828)</td>
</tr>
<tr>
<td><strong>Net Interest and Other Income</strong></td>
<td>1,262</td>
<td>2,224</td>
<td>-45.0%</td>
<td>1,857</td>
</tr>
<tr>
<td><strong>Total Consolidated Income Before Income Taxes</strong></td>
<td>$ 73,049</td>
<td>$ 53,275</td>
<td>37.1%</td>
<td>$ 518,086</td>
</tr>
</tbody>
</table>

DeVry executed certain real estate transactions in the three and nine month periods ended March 31, 2009 and 2008, which resulted in significant lease termination charges and/or losses on the sale of facilities. The following table illustrates the effects of the real estate transactions on DeVry's operating income. Management believes that the non-GAAP disclosure of net income and earnings per share provides investors with useful supplemental information regarding the underlying business trends and performance of DeVry's company operations and are useful for peer-to-peer comparisons of such operations with the diverse nature of the real estate transactions. DeVry uses these supplemental financial measures internally in its budgeting process. However, the non-GAAP financial measures should be viewed in addition to, and not as a substitute for, DeVry's reported results prepared in accordance with GAAP. The following table reconciles these items to the relevant GAAP financial measures:

<table>
<thead>
<tr>
<th></th>
<th>For the Quarter Ended March 31</th>
<th></th>
<th>For the Nine Months Ended March 31</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2009</td>
<td>2008</td>
<td>Increase (Decrease)</td>
<td>2009</td>
</tr>
<tr>
<td>DeVry University Operating Income:</td>
<td>$30,492</td>
<td>$27,370</td>
<td>44.3%</td>
<td>$93,915</td>
</tr>
<tr>
<td>Loss on Real Estate Transactions</td>
<td>5,977</td>
<td>-</td>
<td>NM</td>
<td>5,977</td>
</tr>
<tr>
<td>DeVry University Operating Income: Excluding Losses on Real Estate Transactions</td>
<td>$24,515</td>
<td>$27,370</td>
<td>58.8%</td>
<td>$88,938</td>
</tr>
</tbody>
</table>

The following table displays the pro forma results of operations for the Medical and Healthcare segment as if U.S. Education was a part of the Company’s business for the entire three and nine month periods ended March 31, 2009 and 2008. This non-GAAP disclosure of operating results is net to DeVry to GAAP disclosure but is shown as a supplement to such disclosure to aid comparability between the quarters.

<table>
<thead>
<tr>
<th></th>
<th>For the Quarter Ended March 31</th>
<th></th>
<th>For the Nine Months Ended March 31</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2009</td>
<td>2008</td>
<td>Increase (Decrease)</td>
<td>2009</td>
</tr>
<tr>
<td>Medical and Healthcare Revenue as Reported</td>
<td>$165,013</td>
<td>$95,885</td>
<td>72.9%</td>
<td>$556,370</td>
</tr>
<tr>
<td>U.S. Education Revenue (1)</td>
<td>-</td>
<td>26,585</td>
<td>NM</td>
<td>35,907</td>
</tr>
<tr>
<td>Pro forma Medical and Healthcare Revenue</td>
<td>$165,013</td>
<td>$82,370</td>
<td>102%</td>
<td>$592,277</td>
</tr>
<tr>
<td>Medical and Healthcare Operating Income as Reported</td>
<td>$20,115</td>
<td>$94,264</td>
<td>50.6%</td>
<td>$606,312</td>
</tr>
<tr>
<td>U.S. Education Operating Income as Adjusted (1)(2)</td>
<td>-</td>
<td>5,240</td>
<td>NM</td>
<td>5,393</td>
</tr>
<tr>
<td>Pro forma Medical and Healthcare Operating Income</td>
<td>$20,115</td>
<td>$99,504</td>
<td>82.5%</td>
<td>$611,482</td>
</tr>
</tbody>
</table>

(1) For the portion of the period not owned by DeVry, U.S. Education, which was acquired on September 18, 2008, contributed $43.5 million and $93.5 million of revenue growth in the third quarter and first nine months of fiscal year 2009, respectively.

(2) Adjusted for non-recurring acquisition related charges in the nine months ended March 31, 2009, along with an allocation of corporate charges in the nine months ended March 31, 2010 and 2009.
Index to Exhibit J

<table>
<thead>
<tr>
<th>URL</th>
<th>Exh. Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. <a href="https://www.linkedin.com/groups?gid=2234415">https://www.linkedin.com/groups?gid=2234415</a></td>
<td>1</td>
</tr>
</tbody>
</table>

Each site last visited on January 19, 2016.
To: Institute Presidents
From: Marlene C. Greenberg
Date: August 4, 1989

xc: Tom Kennedy
    Harry B. Overton
    George Fisher
    Marilynn Cason
    Bob Whitney
    Norm Metz

Re: PLACEMENT STATISTICS BROCHURE

Enclosed is a copy of our newest placement statistics brochure.

Please notice, that for the first time, the number of students who obtain education-related employment is now shown as a percentage of "Net" grads, not "Total" grads.

As you can see, this enabled us to "remove" from our statistics those students continuing their education, students from foreign countries who are legally ineligible to work in the U.S., and those students ineligible for placement due to extreme circumstances.

Removal of these graduates from our numbers has given us the opportunity to present a much higher percentage of placed students.

I am confident that this change will be beneficial in our continued efforts to recruit quality students and assist them in their efforts to obtain quality positions as they begin their careers.