

CHANGE OF CONTROL (CHANGE OF OWNERSHIP) - Single Institution

For NACCAS Use Only: Category 2 ____ Category 3 ____ Fee Paid: _____ Renewal Anniversary Date: _____

You must submit seven (7) copies of this application with attachments and the application fee. Refer to Section E for attachments required. Incomplete applications will be returned. If this change affects more than one institution, complete Application Form 12b instead. If an item on the application does not apply to your institution, mark it N/A. Each page must be initialed affirming data is final and correct. Documents must be submitted to NACCAS in accordance with Section 1.6 of the *Rules*. Before you prepare this application you will find it useful to review the NACCAS *Rules of Practice and Procedure*, especially Section 4.8 and Appendix #9.

A. APPLICANT INFORMATION

1. Institution Ref. #: _____ Date Sale will take place: _____

2. New Owner Information:

Official Contact Person for all Communications: _____

Official Address for all Communications: _____

Phone and Email of Contact Person: _____

B. INDIVIDUAL INSTITUTION INFORMATION3a. Official name of Institution/school (This is not the same as the corporation) *before* the Sale:

3b. Official name of Institution/school (This is not the same as the corporation) *after* the Sale (must match institution's state license): _____* According to Section 1.8 of the *Rules* the institution's name must be consistent between all regulatory agencies Federal, State, and NACCAS.

4. Alternate Institution Names Used (2 Maximum): 1. _____

2. _____

(*Note: The official name and alternate or shortened names must comply with NACCAS' Policy on Advertising and clearly identify the institution as an educational institution, the term "college", "institution", "academy", etc., may never be abbreviated. Example: Joy Barber College could be JB College)

5. Street Address: _____

City _____ State _____ Zip _____

Institution Telephone: (_____) _____ E-mail: _____

FAX (_____) _____ Website: _____

6. Current License #: _____

C. OLD ORGANIZATIONAL STRUCTURE INFORMATION

7. This institution is (check one): Private Non-Profit () Private For-Profit () Publicly Traded ()
8. Institution owned by: Individual(s): _____ (Complete Type A Ownership below)
 Institution owned by: Corporation or LLC: _____ (Complete Type B Ownership below)
 Institution owned by: Subsidiary of Parent Corporation: _____ (Complete Type B and C below)

Type A Ownership: (Check One): Sole Proprietorship () or Partnership ()

9. List the name and address of the sole proprietor or partners and their percentages of ownership.

<u>Name</u>	<u>Address</u>	<u>Percentage</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

10. Designated Owner Contact Name: _____ Phone and Email: _____

Type B Ownership:

11. Name of Corporation/L.L.C.: _____
 Check one: LLC LTD Inc. Other _____

12. State of Incorporation or organization: _____

13. Date of Incorporation or organization: _____

14. List all individuals, corporations, or other entities who own shares or membership interests, as applicable.
 Provide a separate attachment if more space is needed.
 (For Private Non-Profit organizations, please list corporate officer's names and their title since there are no owners, and leave percentage section blank)

Name	Address	Percentage
_____	_____	_____
_____	_____	_____
_____	_____	_____

15. Designated Contact Name From Above: _____ Email: _____
 Address: _____ Phone: _____ Fax: _____

Type C Ownership:

16. List the other corporations or other owner entities, including individuals who own the entities, in order closest to institution ownership. Provide a separate attachment to clearly show Tiers accurately, if needed.

Institution Name: _____

Type B Ownership: _____

Tier 3: _____

Tier 4: _____

Tier 5: _____

D. NEW ORGANIZATIONAL STRUCTURE INFORMATION

17. This institution is (check one): Private Non-Profit () Private For-Profit () Publicly Traded ()
18. Institution owned by: Individual(s): _____ (Complete Type A Ownership below)
 Institution owned by: Corporation or LLC: _____ (Complete Type B Ownership below)
 Institution owned by: Subsidiary of Parent Corporation: _____ (Complete Type B and C below)

Type A Ownership: (Check One): Sole Proprietorship () or Partnership ()

19. List the name and address of the sole proprietor or partners and their percentages of ownership.

<u>Name</u>	<u>Address</u>	<u>Percentage</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

20. Designated Owner Contact Name: _____ Phone and Email: _____

Type B Ownership:

21. Name of Corporation/L.L.C.: _____
 Check one: LLC LTD Inc. Other _____

22. State of Incorporation or organization: _____

23. Date of Incorporation or organization: _____

24. List all individuals, corporations, or other entities who own shares or membership interests, as applicable. Provide a separate attachment if more space is needed.
 (For Private Non-Profit organizations, please list corporate officer's names and their title since there are no owners, and leave percentage section blank)

Name	Address	Percentage
_____	_____	_____
_____	_____	_____
_____	_____	_____

25. Designated Contact Name From Above: _____ Email: _____
 Address: _____ Phone: _____ Fax: _____

Type C Ownership:

26. List the other corporations or other owner entities, including individuals who own the entities, in order closest to institution ownership. Provide a separate attachment to clearly show Tiers accurately, if needed.

Institution Name: _____

Type B Ownership: _____

Tier 3: _____

Tier 4: _____

Tier 5: _____

27. Has any person in the new ownership or any employee of the institution under the new ownership been debarred from participation in any Federal or state program or been disallowed by the US Department of Education to own any Institution that participates in federal financial aid within the past five years?
 Yes _____ No _____ If yes, please list: _____

28. Please indicate all periods in the calendar year when the institution is closed (i.e. holidays, etc):

29. Please list the names and locations of all other Institutions offering programs within NACCAS scope, under the same ownership, management, and/or control. Please indicate if the Institution is presently accredited or holds candidate status. (Add pages as needed).

Name and Location:	Accredited by:	Candidate for Accreditation with

30. The person responsible for the day-to-day operations of the institutions under the new ownership is:
 Name: _____
 Title: _____
 Tel: _____ E-mail: _____

31. The designated accreditation liaison under the new ownership who attended or will attend the required NACCAS accreditation workshop is:
 Name: _____
 Title: _____
 Tel. _____ E-mail: _____

E. REQUIRED ATTACHMENTS

Submit with the Application:

1. Biographies of the new owner(s). Indicate any family relationships to the former owner(s). Indicate any business or employment relationship with the former owner(s) and the institution acquired or another NACCAS-accredited institution.
2. The name of the Owner or employee designated as liaison with NACCAS for accreditation processes. Submit evidence of the most recent NACCAS accreditation workshop attended by the liaison or registration for a workshop. The liaison must have attended within the last 24 months or be registered for an upcoming workshop within 90 days of the date of this application.
3. An explanation of changes the new owner has made or anticipates making in the next 12 months.
4. A signed statement indicating whether (i) the new owner(s) or (ii) the previous owner(s) assume(s) the responsibility for refunds due to students attending the institution prior to the effective date of the Change of Control.

5. A non-refundable application fee is due upon submission of the application. Please refer to the Schedule of Fees on line (Appendix #2) for the current change of ownership application fee.

If Applicable:

6. If the name of the Institution will change after the sale, you must submit a rationale.
7. If the Institution's name incorporates a trade name you must submit certification that you have authority to use this name.
8. Completed articles of incorporation to include a list of current stock holders and their number of shares, as well as include an official state or local stamp of recording.

Submit within seven (7) days following the actual sale:

9. A copy of the fully executed notarized Transfer Agreement and all other closing documents which include all of the terms of the transfer and sale. If a lease agreement is part of the sale, a fully executed copy of the lease agreement must also be submitted. (Note: This document must be received prior to Commission consideration.)

Submit within thirty (30) days following the actual sale:

10. A copy of the Institution's current license showing the owner(s) or statement from the state licensing agency registering the new owner(s).
11. A balance sheet (B/S) compiled by an independent certified public accountant on an accrual basis of accounting, according to GAAP, as of the date of sale. (Note: This document must be received prior to Commission consideration.)

Note: All required documents must be received prior to Commission consideration.

F. CERTIFICATION

I hereby certify that the institution for which this application is being made is not under any citation by the state licensing agency for any violations of licensing laws. The institution will not make any promotional use of the application prior to approval of this application by NACCAS.

In addition, I hereby provide a release for purposes of eliciting information from state boards and government entities, as well as an acknowledgment of the fact that accrediting information may, at the discretion of NACCAS, be shared with other accrediting agencies and governmental entities.

I certify that I understand that the use of any technical assistance or consultation services provided by NACCAS does not in any way guarantee the approval of this application and that NACCAS' Board of Commissioners has the final authority in determining an institution's compliance with accreditation requirements.

I certify that the information provided herein is true and correct to the best of my knowledge and belief. I further understand that knowingly providing false or misleading information to NACCAS may result in the Commission taking adverse action against the institution.

Current Institution's Owner Signature

Date

Print Name (clearly)

Title

Proposed Institution's Owner Signature

Date

Print Name (clearly)

Title

Do you have a consultant for accreditation matters? Yes _____ No _____
Notification Form #2 re: Consultant information is attached: Yes _____ No _____ N/A _____

Initials _____