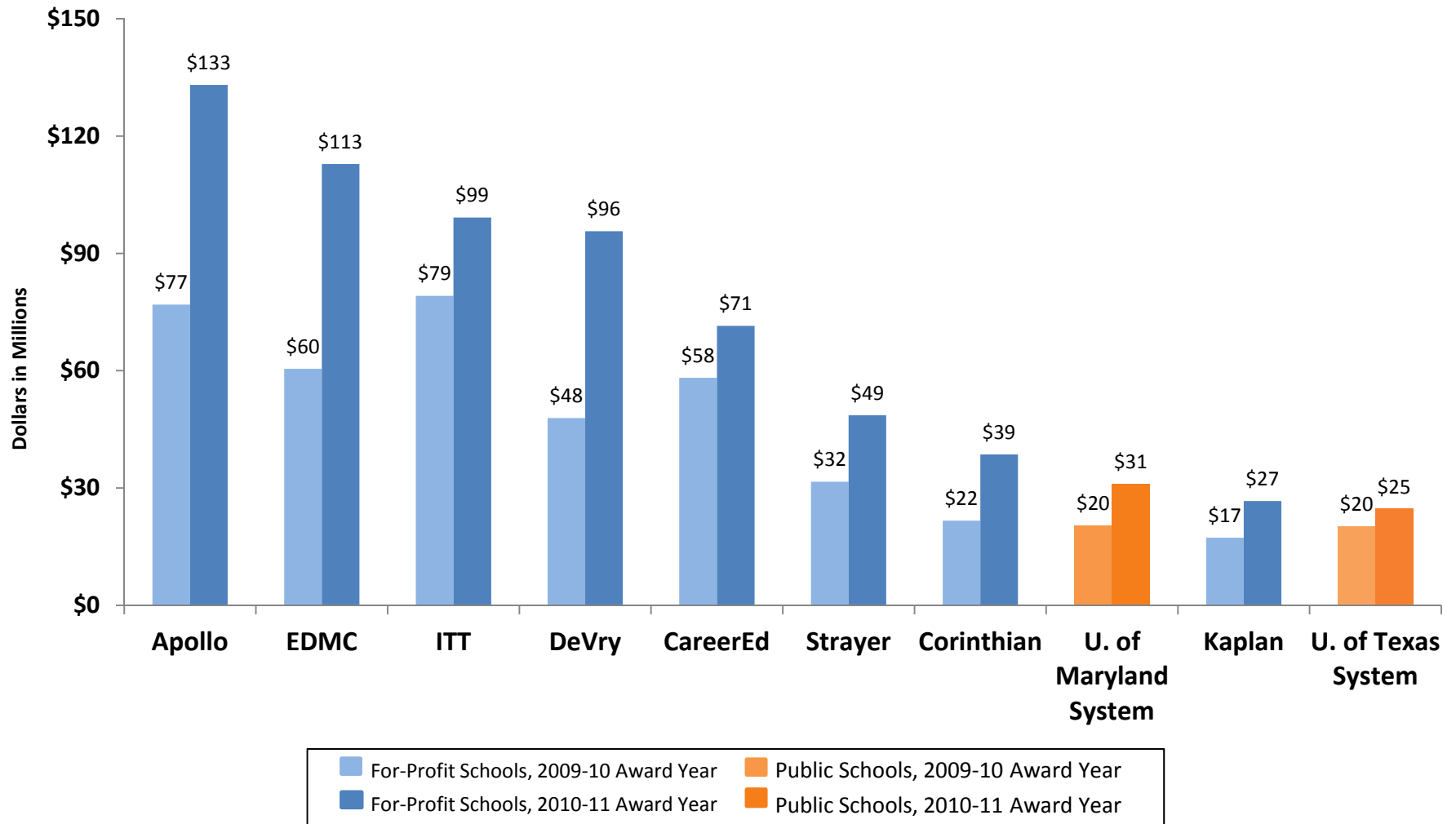


Senator Harkin's Findings Regarding Veterans and For-Profit Colleges



Where are Federal G.I. Bill Dollars Going?

Top Ten Recipients of Post 9/11- G.I. Bill Benefits



Source: Senate HELP Committee analysis of Department of Veterans Affairs data; Does not include Yellow Ribbon program.

What Are Taxpayers and Veterans Getting For Their Money?

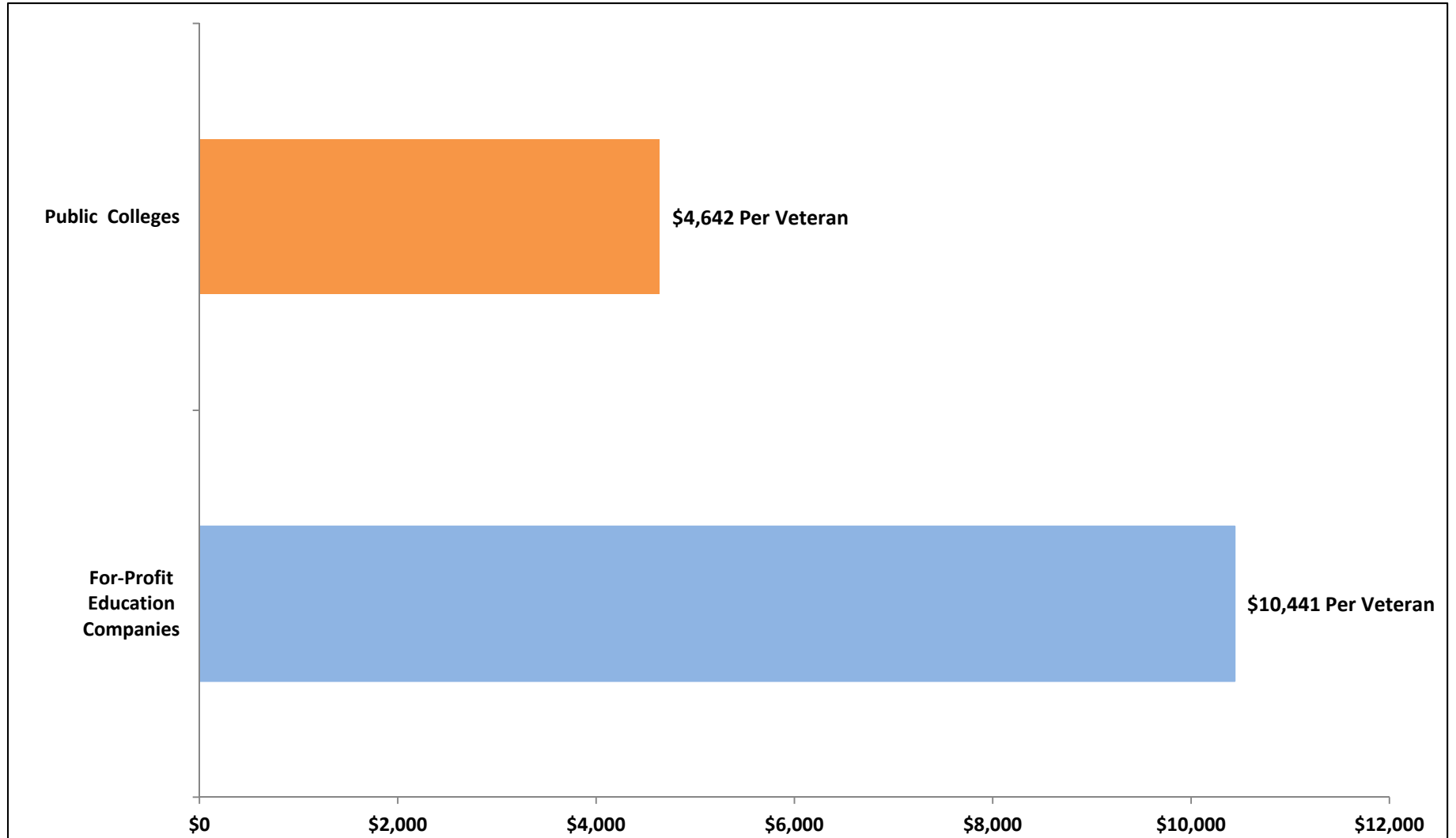
Student Outcomes for the 10 Colleges Receiving the Most G.I. Bill Benefits

Institution	Bachelor's Students Withdrawn	Associate Students Withdrawn
Apollo (University of Phoenix)	50.3%	66.4%
ITT	44.5%	53.1%
Ed. Mgmt. Corp. (Art Institute, Argosy)	61.9%	63.7%
DeVry	56.4%	54.3%
Career Ed. Corp. (Sanford Brown, CTU)	51.4%	61.7%
Strayer	34.1%	48.8%
Corinthian (Everest, Heald, WyoTech)	59.2%	66.5%
U. of Maryland System	13.1%*	N/A
Wash. Post Co. (Kaplan)	68.2%	69.1%
U. of Texas System	26.4%*	N/A

Source: Senate HELP Committee analysis of Department of Veterans Affairs data, Department of Education data and documents provided by schools.

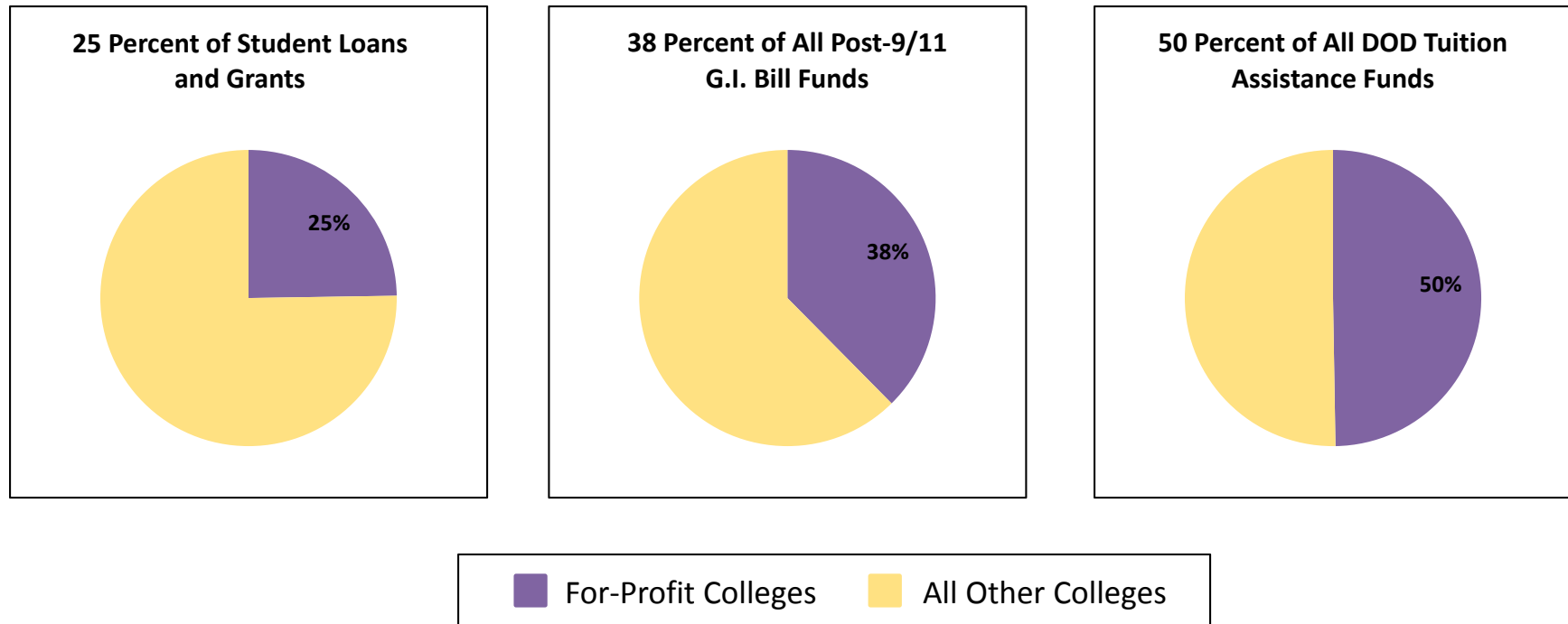
* For-Profit student outcomes based on all students who enrolled between July 1, 2008 and June 30, 2009 as of mid-2010. Public university systems' outcomes based on Department of Education retention data and includes only first-time full-time students.

Taxpayers Spend More than Twice as Much to Train Veterans at For-Profit Colleges



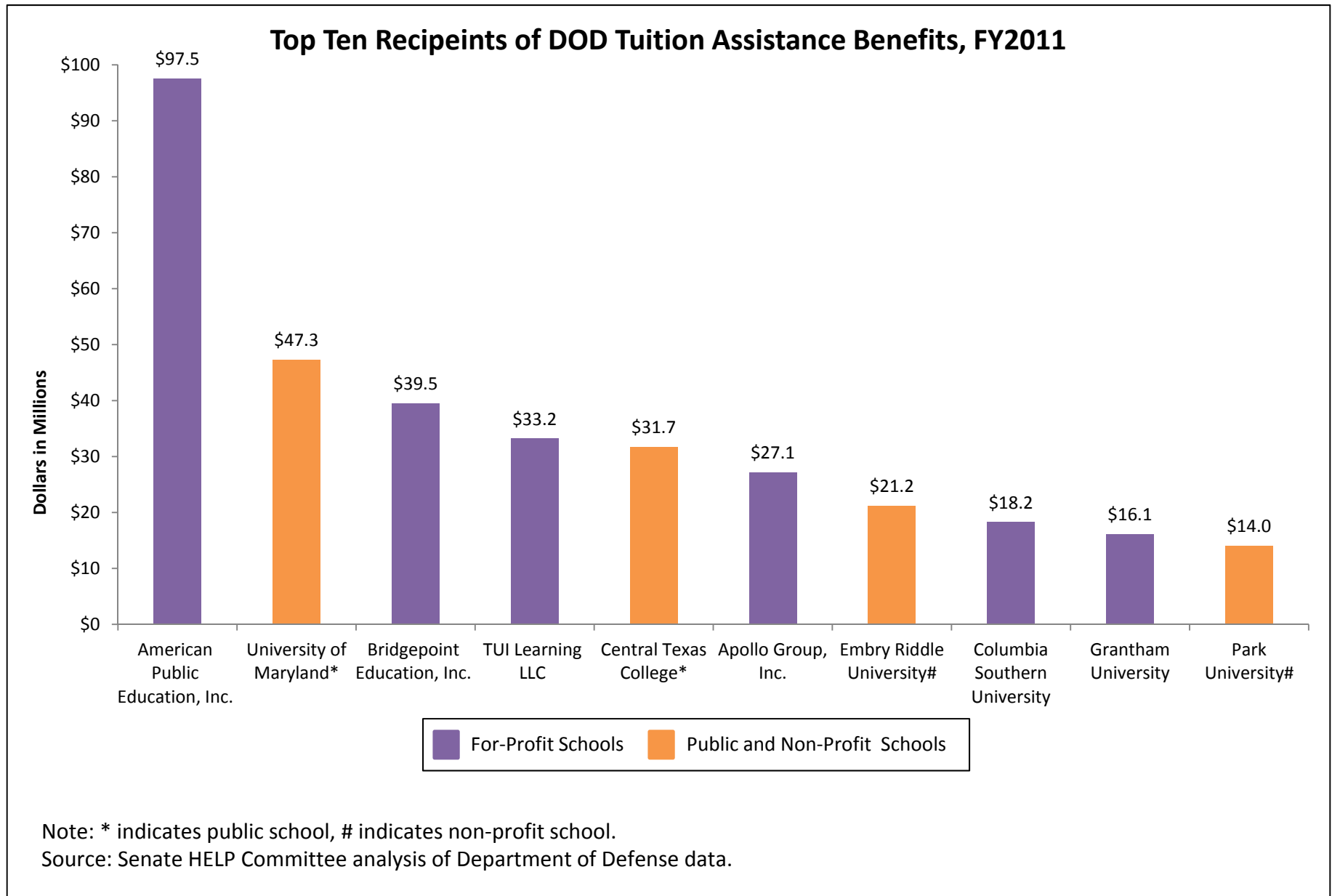
Source: Senate HELP Committee analysis of Department of Veteran Affairs data.

Students at For-Profit Colleges are 13 Percent of All College Students But Receive ...

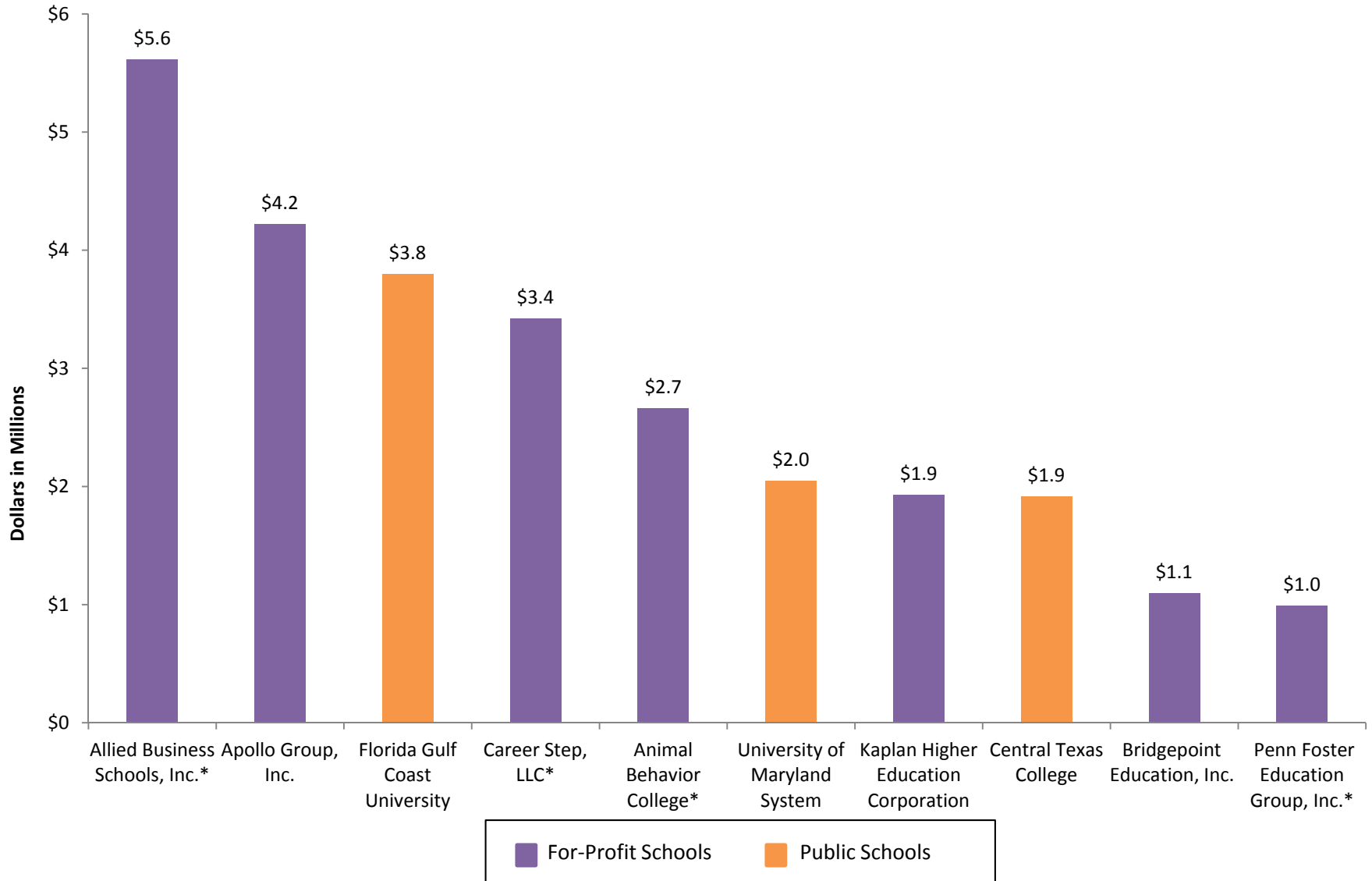


Source: Senate HELP Committee analysis of Departments of Defense, Education and Veteran Affairs data.

Where are Department of Defense Tuition Assistance Dollars Going?



Top Ten Recipients of DOD MyCAA Benefits, FY2011

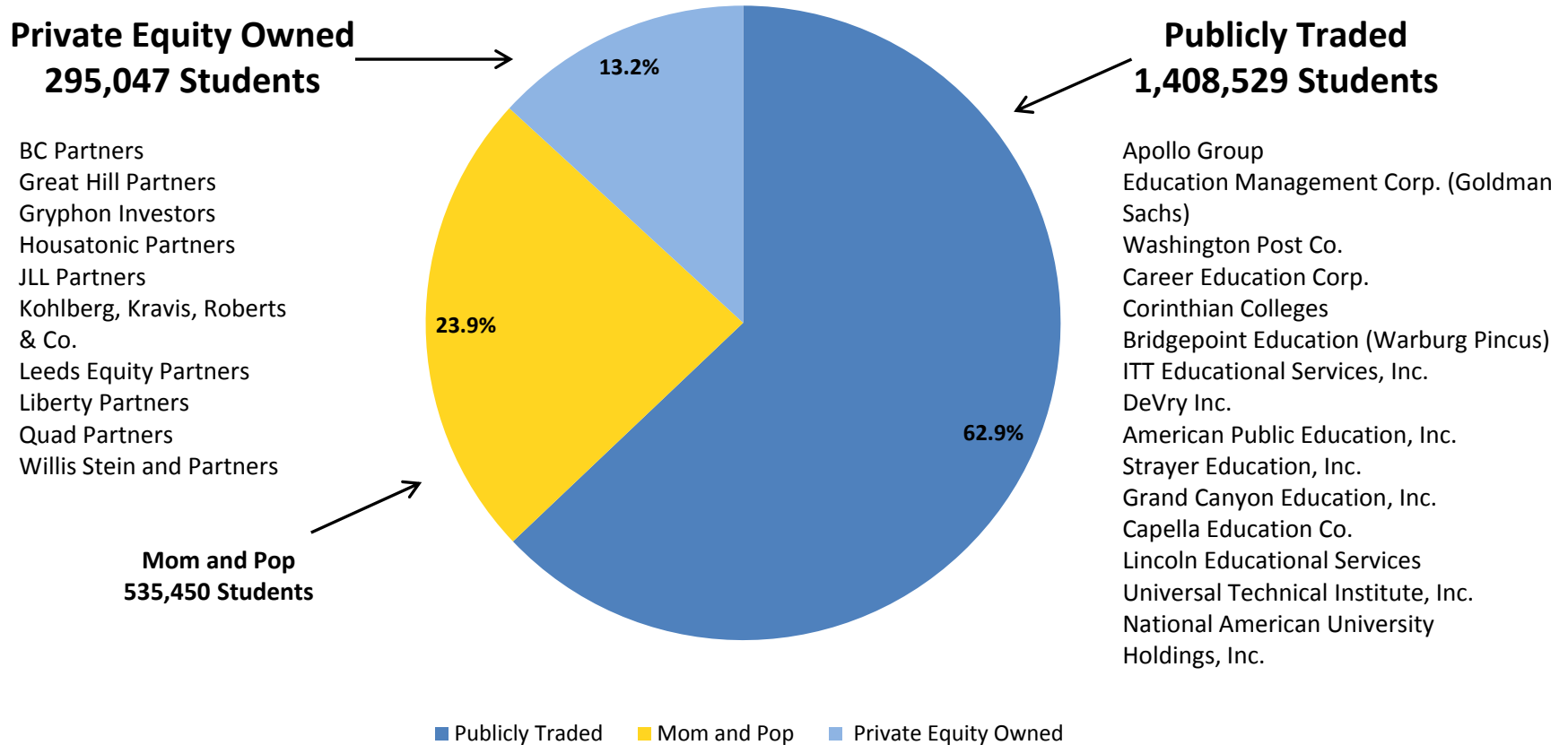


Note: * indicates school not subject to Department of Education student protections and regulations.

Source: HELP Committee analysis of Department of Defense data.

**Background on Senator Harkin's HELP
Committee Investigation into For-Profit
Colleges**

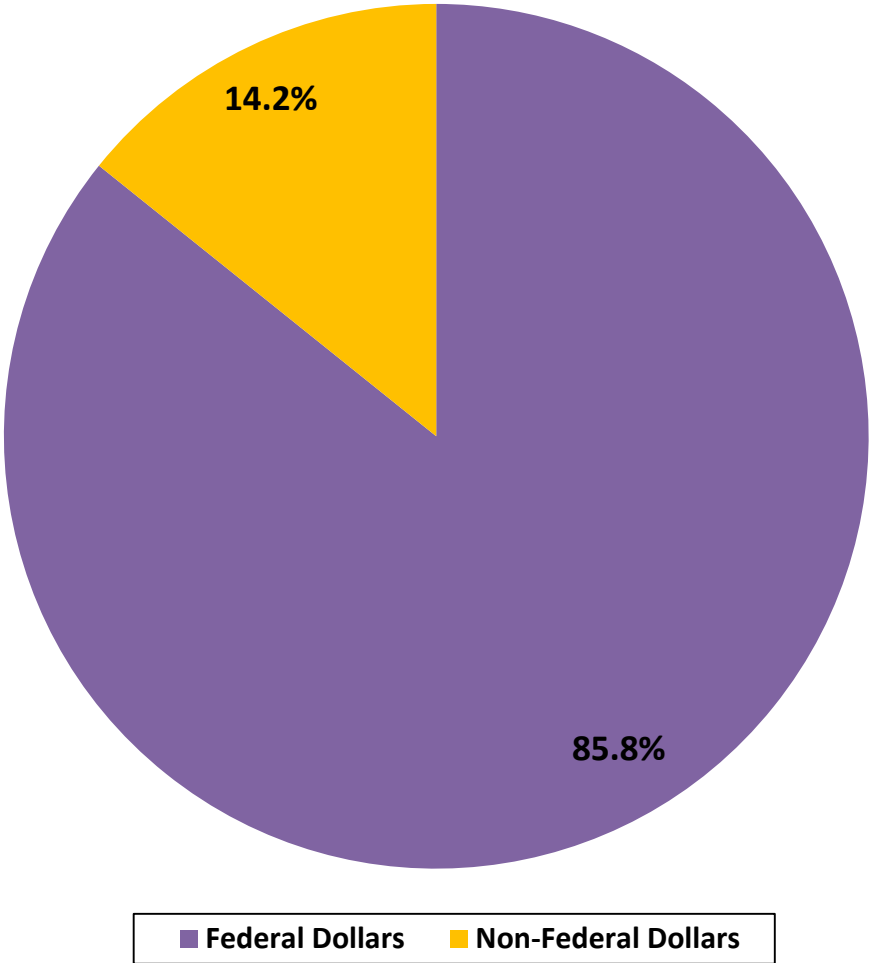
76 Percent of For-Profit College Students Attend Schools that are Wall Street Owned



Source: HELP Committee Analysis of U. S. Department of Education Fall 2009 Enrollment Data

86 Percent of For-Profit Education Company Revenues Come from Taxpayer Dollars

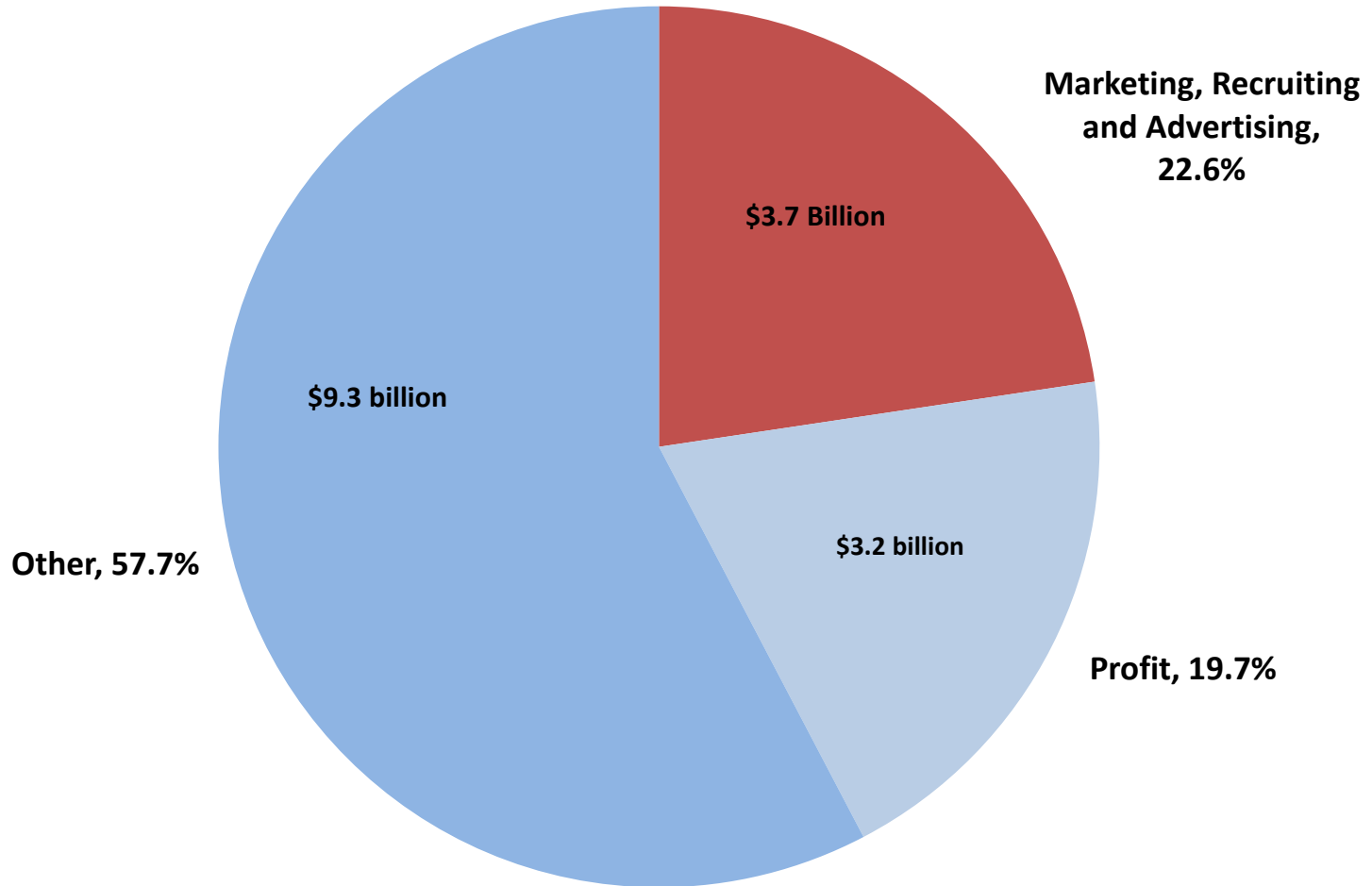
Revenue at 15 Publicly Traded For-Profit Education Companies, 2009



Source: HELP Committee analysis of documents provided by companies.

For-Profit Colleges Spend Taxpayer Dollars on Marketing and Profit

Spending at 15 Publicly Traded For-Profit Education Companies, 2009

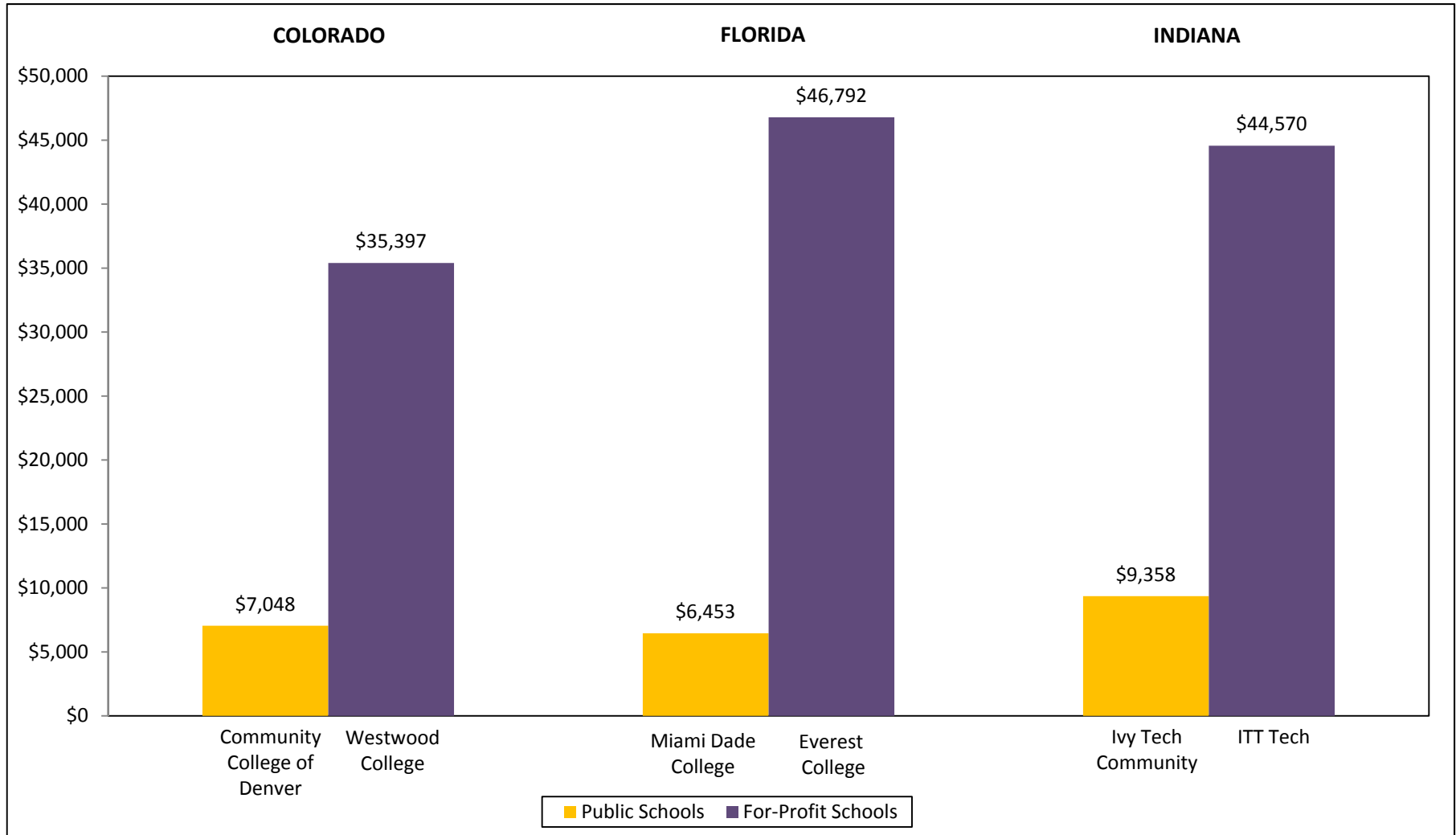


Other includes: administration, executive compensation, facilities, faculty salaries, instruction, lobbying and students services.

Source: HELP Committee analysis of SEC Statements and documents provided by companies.

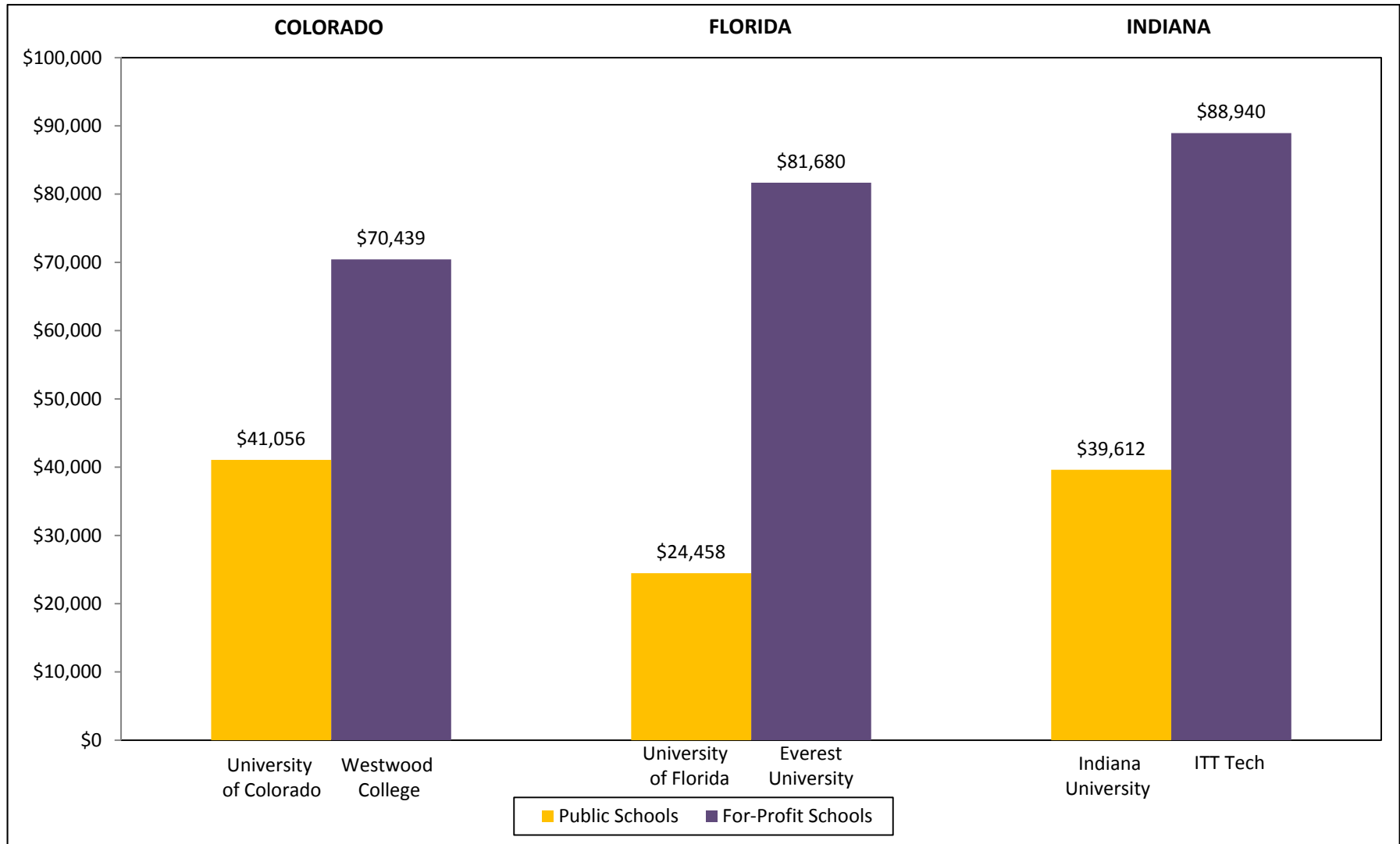
... And Tuition is Extremely High

Cost of Associate Degree Business Programs – Community College v. For-Profit College



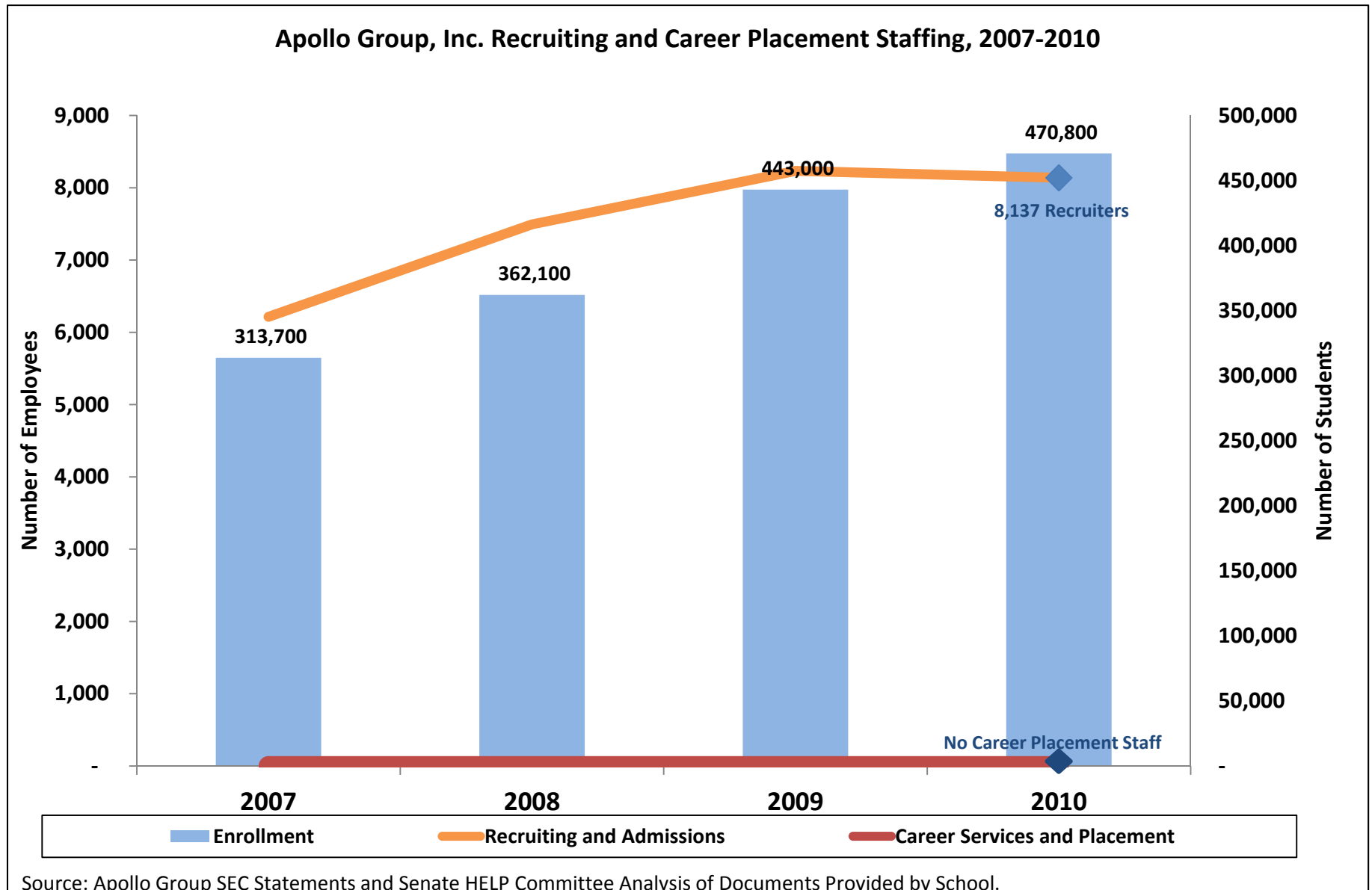
Source: Course catalog or tuition information available on school websites.

Cost of Bachelor's Degree Business Programs – Public University v. For-Profit College



Source: Course catalog or tuition information available on school websites.

For-Profit Colleges Employ Many Recruiters But Few Placement Staff



Ten Highest Withdrawal Rates for Associate Degree Students Enrolling in 2008-2009

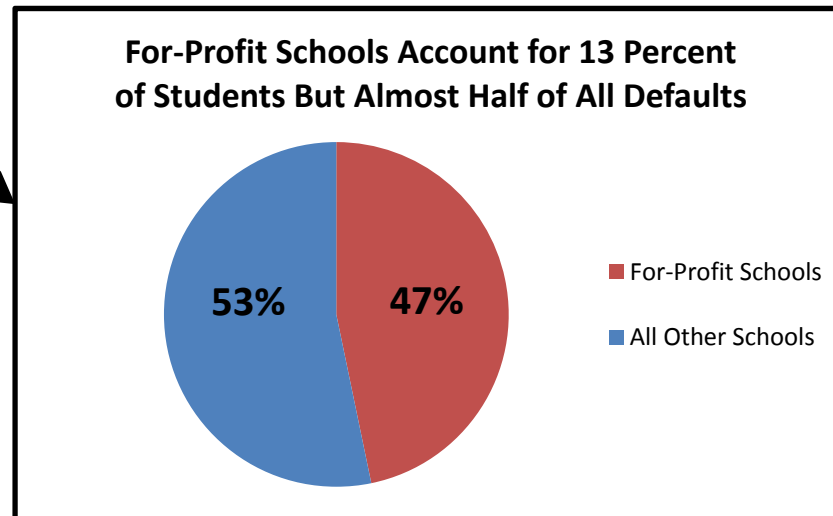
Company	Schools Operated	Withdrawn
Bridgepoint	Ashford University	84%
Lincoln	Lincoln Technical Institute, Euphoria Institute	70%
Wash. Post	Kaplan University, Kaplan College	69%
Corinthian	Everest College, Heald College, WyoTech	66%
Apollo	The University of Phoenix	66%
Keiser	Keiser University, Keiser College	65%
EDMC	The Art Institute, Argosy University, Brown Mackie College	64%
Rasmussen	Rasmussen College	63%
CEC	Sanford Brown, Le Cordon Bleu, Colorado Tech. University	62%
Alta	Westwood College	58%

Source: HELP Committee analysis of documents provided by 30 for-profit education companies during 2008-2009 as of September 30, 2010.

- **These 10 Companies enroll over 1 million students, almost half of all for-profit students.**

Students at For-Profit Schools are Defaulting at Much Higher Rates than Other Sectors

Sector	Number in Default	Number in Repayment	3-Year Cohort Default Rate
Public Schools	166,571	1,715,377	9.7%
Private, Non-Profit Schools	51,269	757,004	6.8%
For-Profit Schools	191,922	859,597	22.3% ←
All Schools	410,032	3,339,554	12.3%



Source: U. S. Department of Education