



Illinois Board of Higher Education

JB Pritzker, Governor
Tom Cross, Chair • Nyle Robinson, Interim Executive Director

MEMORANDUM

TO: Argosy University Students
FROM: Illinois Board of Higher Education
DATE: February 26, 2019

You are receiving this memo because our records show you are currently a student at Argosy University (Chicago). The Illinois Board of Higher Education (“IBHE” or the “Board”) is actively monitoring the campus due to recent events relating to various financial stability and accreditation issues. As of January 18, 2019, Argosy entered into [Federal Receivership](#) based on the inability of its current owner, Dream Center Education Holdings, LLC, to meet its outstanding financial obligations. Immediately following, the U.S. Department of Education (“ED” or the “Department”) placed Argosy University on [Heightened Cash Monitoring Level 2](#) (“HCM2”) and WASC Senior College and University Commission (“WSCUC”) placed Argosy on [Show Cause](#) for noncompliance with Standard 3 of the *2013 Handbook of Accreditation Revised*, which could result in loss of institutional accreditation. Based on all of these actions, the Board also launched an investigation on or around January 24, 2019.

IBHE staff have conducted a site visit to Argosy University (Chicago) and attended the recent Federal Receiver’s town hall meeting held on February 19, 2019. IBHE is aware of the serious concerns students and faculty have regarding federal student loans, institutional and programmatic accreditation status, course transfer, program completion, internship/practicum requirements, employment, teach-outs, and financial documentation and management by the institution and its corporate affiliations. IBHE further understands that the recent decision made by ED was not a satisfactory option for students in need of the stipend for living and personal expenses and rest assured that those concerns were articulated by IBHE staff directly to the Department. According to ED staff, the Department’s policy allows for the option of an unpaid loan discharge for the current semester and not payment of student stipends.

As a precaution, IBHE urges students to take the necessary steps to protect individual student records. First, please secure a copy of your transcript and financial records including financial aid from Argosy University as soon as possible. IBHE is working on securing all student transcripts from the Argosy University campus locations in the State of Illinois. Second, collect copies of your syllabi from your coursework taken at Argosy University. Third, watch our website at www.ibhe.org for details about institutions of higher education that may serve as potential teach-out or transfer partners. Once finalized, IBHE will post teach-out and transfer partners at www.ibhe.org under Information for Students – Argosy Update.

If you have questions about your student loans, the Illinois Attorney General’s office created the Student Loan Helpline (1-800-455-2456; TTY: 1-800-964- 3013) to provide struggling student borrowers with free resources about repayment options and information on avoiding default. IBHE encourages all students with questions to call this helpline for guidance.

Finally, students can take further action by filing an official complaint with either [IBHE](#) or the [Illinois Attorney General’s Office](#). Every student complaint filed with the IBHE for Argosy University will also be shared with the Illinois Attorney General’s Office.