

NEW YORK FILM ACADEMY

COLLEGE OF VISUAL AND PERFORMING ARTS

New York Film Academy Teach-Out Policy

This document serves as the formal Teach-Out Policy of New York Film Academy (NYFA). The NYFA Teach-Out Policy will guide the development and implementation of a Teach-Out Plan in the event that any of the following occur:

1. The WSCUC Commission grants Candidacy to an institution seeking accreditation;
2. The Commission places an institution on probation or issues a show-cause order;
3. An institution notifies WSCUC that it intends to cease operations entirely or close a location that provides 100% of at least one program, including if the location is being moved and is considered by the US Secretary of Education (the Secretary) to be a closed school;
4. When, in the Commission's judgment, an institution lacks sufficient resources to operate in accordance with the Commission's Standards or any time it determines that a teach-out plan is appropriate to safeguard the interests of students;
5. The Commission acts to withdraw, terminate, or suspend the accreditation or candidacy status of an institution;
6. A state licensing or authorizing agency notifies WSCUC that an institution's license or legal authorization to provide an educational program has been or will be revoked; or
7. The Secretary notifies WSCUC of the occurrence of any of the following events concerning an institution's participation in Federal Student Aid Programs under Title IV of the Higher Education Act (HEA):
 - The institution is participating in Title IV, HEA programs under a provisional program participation agreement and the Secretary has required a teach-out plan as a condition of participation;
 - The Secretary has placed the institution on the reimbursement payment method under Section 34 C.F.R. 668.162(c) or the heightened cash monitoring payment method requiring the Secretary's review of the institution's supporting documentation under 34 C.F.R. 668.162(d)(2);

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- The Secretary has initiated an emergency action against an institution, in accordance with section 487(c)(1)(G) of the HEA, or an action to limit, suspend, or terminate an institution participating in any Title IV, HEA program, in accordance with section 487(c)(1)(F) of the HEA, and that a teach-out plan is required;
- The institution's independent auditor expresses doubt with the institution's ability to operate as a going concern or indicating an adverse opinion or a finding of material weakness related to financial stability.

In the event that any of the above listed conditions occur, NYFA will submit its Teach-Out Plan to WSCUC for approval. Such Teach-Out Plan will:

1. Be consistent with applicable Commission Standards and policies.
2. Include a list of currently enrolled students in each program and the program requirements each student has completed.
3. Give consideration to how inactive students will be notified about the closure and their options for completing their programs.
4. Identify the names of other institutions that offer similar programs and that could potentially enter into a teach-out agreement with the institution.
5. Specify and provide for notification to students of any additional costs including fees, tuition or other charges associated with completing the program. (Whenever possible, institutions are encouraged to form agreements with teach-out receiving institutions so students will not be required to pay more in tuition and fees than they would have been charged at the closing institution.)
6. Contain a communication plan that provides all potentially eligible students with information about how to obtain a closed school discharge of their federal loans and, if applicable, information on state refund policies.
7. Describe the retention plan that delineates the final disposition of the closing institution's records (e.g., student transcripts, financial aid records) and how that plan will be shared with students. Records will be made available to students regardless of fees they may owe to the institution.
8. Include all of the required Teach-Out Plan Elements.