

Excerpts, selected by the HELP Committee, from a larger document
produced by the company

Education Management Corporation

Potential sources of cash from non-Title IV eligible education services

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DRAFT Internal Management Committee discussion document

December 17, 2009

EDMC-916-000185685

Some potential related options for programs that could qualify for Title IV

- **Accredited non-US branch campuses**
 - Non-US branch campuses could offer both non-Title eligible programs; and
 - Even for a Title IV eligible program, the non-US student revenue would counted 100% as a “cash-source”
- **Accredited school within a college/university where the programs are not submitted to the DOE to appear on the ECAR, e.g.**
 - IPSE offering a value-priced online MBA and choosing not to participate in the Title IV program for the MBA program
- **At the 1/21/10 MC meeting, we will discuss our options**