

January 19, 2019

Dr. Cynthia Baum
Chancellor
Argosy University
601 S Lewis Street
Suite 336
Orange, California 92868

Dear Chancellor Baum:

Argosy University has informed the WASC Senior College and University Commission (Commission) that the institution has entered receivership based on the inability of its member LLC, Dream Center Education Holdings, to meet outstanding financial obligations. The Commission has also received information from the Department of Education that Argosy University has been placed on Heightened Cash Monitoring 2, the Department's reimbursement method of payment. The Commission has concluded that these factors provide a reasonable basis for its finding that Argosy University is in substantial noncompliance with Standard 3 of the *2013 Handbook of Accreditation, Revised*. Accordingly, the Commission has ordered Argosy University to Show Cause as to why its accreditation should not be withdrawn.

This decision will result in the termination of the accreditation of Argosy University within a maximum of one year from the date of this letter, unless the institution can show cause as to why such action should not be taken. The institution has the burden of proving why its accreditation should not be terminated by demonstrating that it has the financial resources to assure its continuance, and that it is in compliance with all Commission Standards.

The Commission will schedule a meeting with the leadership of Argosy University, to be held no later than 90 days from the date of this letter. In advance of that meeting, the Commission will provide the institution with an explanation of expected actions and necessary information that the Commission will require as part of its continuing review of this Order to Show Cause. This will include providing evidence that Argosy University is able, while in receivership, to continue to offer academic programs that are in compliance with Commission Standards.

The Commission directs Argosy University to inform all stakeholders fully of what entering into receivership will mean, including the options available to students should Argosy University be forced to cease operations.

The accredited status of the institution continues during the Show Cause period, but during this period, any new site or degree program initiated by the institution is regard as a substantive change and requires prior approval. In addition, the institution may be subject to special scrutiny by the Commission, which may include special conditions and the requirement to submit prescribed reports or receive Special Visits by representatives of the Commission.

Please contact me if you have any questions about this letter or the action of the Commission.

Sincerely,

A handwritten signature in black ink, appearing to read "Jamiene S. Studley". The signature is fluid and cursive, with the first name being the most prominent.

Jamiene S. Studley
President

Cc: Reed Dasenbrock, Chair, WASC Senior College and University Commission