

STATE OF COLORADO

Department of Higher Education
DIVISION OF PRIVATE OCCUPATIONAL SCHOOLS

Lorna Candler
Director

Colorado Board of Private Occupational Schools

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NOTICE OF ANNUAL BOND PROPOSAL **DUE: JULY 31 2013**

To: School Directors
From: Lorna Candler, Director, Division of Private Occupational Schools
Date: July 2, 2013
Subject: Annual Bond Proposal

The Division of Private Occupational Schools, Colorado Department of Higher Education, is contacting you to request the annual bond proposal in accordance with the Private Occupational Education Act of 1981 (Act), Colorado Revised Statute 12-59-115.

The Rules and Regulations concerning private occupational schools sets forth the requirements of ensuring schools continue to maintain adequate surety protection. Board Rule V.A, states "Each school holding a Certificate of Approval shall file annually a proposal justifying the continued adequacy of the bonding or alternative being maintained by the school. The proposal shall be based on the amount of maximum prepaid tuition and fees collected and held at any one time during the *calendar year*. The proposal shall be covered in the surety requirements as specified in paragraph IV.E. 1-10." (*Calendar year = the last 12-month period, i.e., July, 1, 2012 through June 30, 2013*) ***Note:** Board Rule V. A. provides that in general such annual bond proposal "shall be submitted on or before July 31st".

Please provide the following information and documentation to the Division of Private Occupational Schools, 1560 Broadway, Suite 1600, Denver, Colorado 80202 **by no later than July 31, 2013.***

1. Bond calculation and documentation supporting calculation of the highest amount of prepaid, unearned tuition and fees held at any time during the previous 12-months;
2. Documentation of the surety instrument (Bond, Certificate of Deposit, Irrevocable Letter of Credit, Training Assurance Foundation) verifying **current** adequate coverage; and
3. Complete and signed Surety Calculation Attestation (below).

SURETY CALCULATION ATTESTATION

I hereby affirm the attached surety calculation represents the maximum amount of prepaid tuition and fees collected and held by the school at any one time during the last 12 months. By my signature below I acknowledge and accept responsibility to exercise due diligence and to make reasonable inquiry to ensure the accuracy and completeness of the information provided in this bond proposal.

Type or print name of Director

Name of School

Director's Signature

Date

School Address