

AGENDA ITEM 9.

**INSTITUTIONAL APPLICATION TO PARTICIPATE IN
ISAC GIFT ASSISTANCE PROGRAMS
AMERICAN ACADEMY OF ART**

Submitted for: Action

Summary: Agency rules set forth eligibility requirements and application procedures for institutions to obtain approval to participate in the Monetary Award Program (MAP) and other ISAC-administered gift assistance programs for which the institution is eligible. Applications for participation in gift assistance programs must be reviewed and approved by the Commission.

American Academy of Art has met the eligibility criteria and submitted the required documentation for participation in MAP and certain other ISAC gift assistance programs. Once approved by the Commission, an institution is accorded eligibility to participate in the agency's gift assistance programs on a provisional basis for a minimum of five years. After the five-year period has ended, an institution may petition the Commission for full eligibility.

Action requested: That the Commission approve the following resolution:

"**BE IT RESOLVED** that the Commission approves the application of American Academy of Art to participate, on a provisional basis, in ISAC-administered gift assistance programs for which it is eligible, effective for the fall term of the 2009-2010 academic year, with payment of awards to be subject to available funding."

ILLINOIS STUDENT ASSISTANCE COMMISSION

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INSTITUTIONAL APPLICATION TO PARTICIPATE IN
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Agency rules set forth eligibility requirements and application procedures for institutions to obtain approval to participate in ISAC-administered gift assistance programs for which the institution is eligible. Applications for participation in gift assistance programs must be reviewed and approved by the Commission.

Requirements for eligibility, in addition to general indicators of administrative capability and financial responsibility, include accreditation by the Higher Learning Commission (HLC) of the North Central Association (NCA) of Colleges and Schools, legal authority to operate a postsecondary institution in Illinois, and possession of a valid Program Participation Agreement with the U.S. Department of Education (ED). In addition, an institution which is operated on a for-profit basis must offer degree programs which have been approved by the Illinois Board of Higher Education (IBHE) for a minimum of three years and must enroll a majority of its students in such programs.

The American Academy of Art is a for-profit institution located in Chicago and founded in 1923. For the 2008-09 academic year, the institution's Bachelor of Fine Arts Programs enrolled 377 students in the six degree programs it offers: the Bachelor of Fine Arts (BFA) degree in Illustration, BFA degree in Design, BFA degree in Multimedia/Web Design, BFA degree in 3D Modeling and Animation, BFA degree in Life Drawing and a BFA degree in Painting (Oil Painting and Water Painting). All degree programs are approved by the Illinois Board of Higher Education. The American Academy of Art is regionally accredited by The Higher Learning Commission of the North Central Association of Colleges and Schools and nationally accredited by the Accrediting Commission of Career Schools and Colleges of Technology (ACCSCT).

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Having concluded that the institution has met the criteria and submitted the required documentation, staff is recommending that the Commission approve the application of American Academy of Art to participate, on a provisional basis, in ISAC-administered gift assistance programs for which it is eligible, effective for the fall term of the 2009-2010 academic year, with payment of awards to be subject to available funding.