

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



Developing Full Potential Pricing In Higher Education

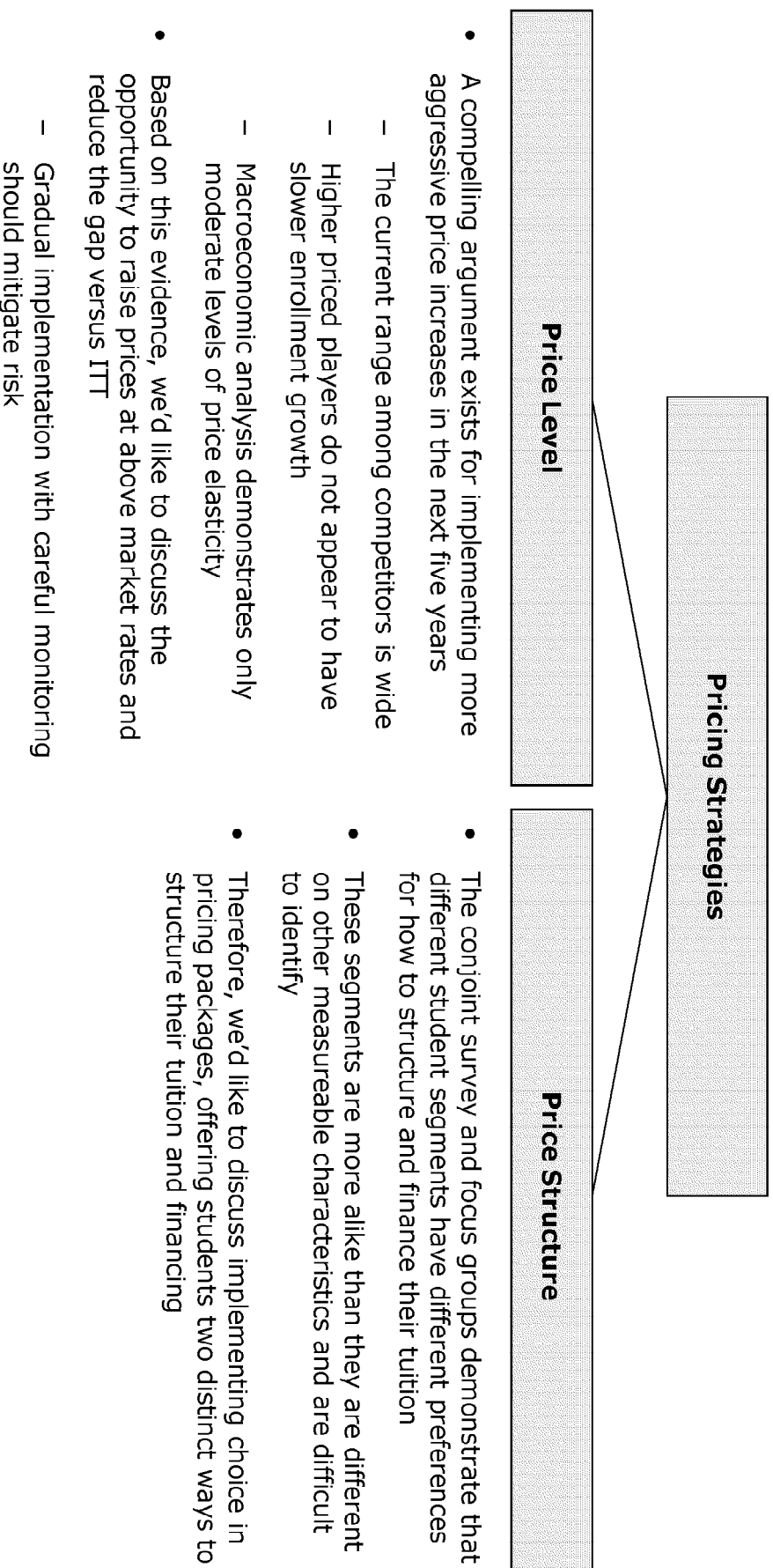
Discussion of Potential Recommendations

September 5, 2008

Consultant

For Discussion Today:

Potential Changes to Price Level and Structure



At the end of today's meeting, we'd also like to agree on the goals for the final meeting on 9/26

We will not cover today other pieces of analysis that are in process for the 26th (financial impact of changes; price discrimination by geography, program or online/onsite; corporate and military discounts; implementation considerations)

Focus Groups Indicate That ITT Students Are Not Unhappy

About High Prices and Do Not Even Perceive ITT as High Priced

ITT's Value Proposition

Redacted by HELP Committee

Price Perceptions

- Price is least important attribute (of 6 proposed) in determining a school
- Students value all-in pricing and would not trade it in for discounts on tuition
- Students think of price per class (\$2,000/class) and per quarter (\$5,000/quarter)

Perceptions of DeVry

Redacted by HELP Committee

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Current Strategic Plan Assumes Price Increase, Which Will

Increase the Gap With ITT

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Raising prices Redacted by HELP Comr **per year would close the gap with ITT halfway by FY13**

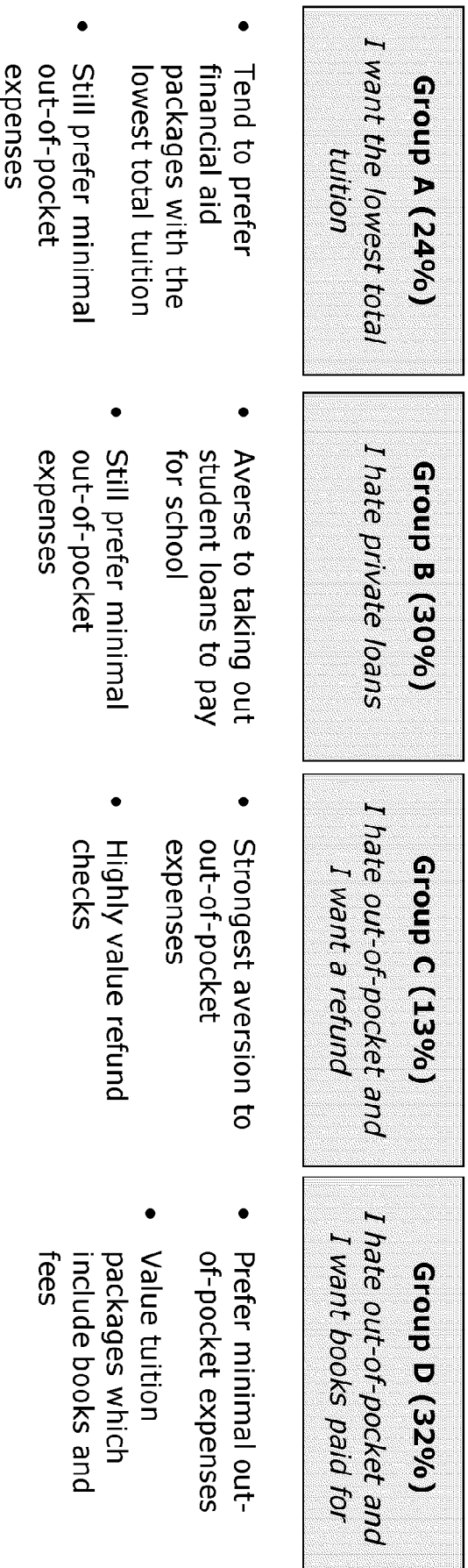


Note: DeVry cost per credit hour calculated as follows: (competitor cost per credit hour x competitor credit hour requirement)/(DeVry credit hour requirement); ITT costs include the cost of textbooks
Source: DeVry Internal Data, ITT SEC Filings

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CONFIDENTIAL: SUBJECT TO STANDING RULE OF THE SENATE XXIX

Four Distinct Student Segments Were Identified in the Conjoint Survey, Each With Different Pricing Preferences

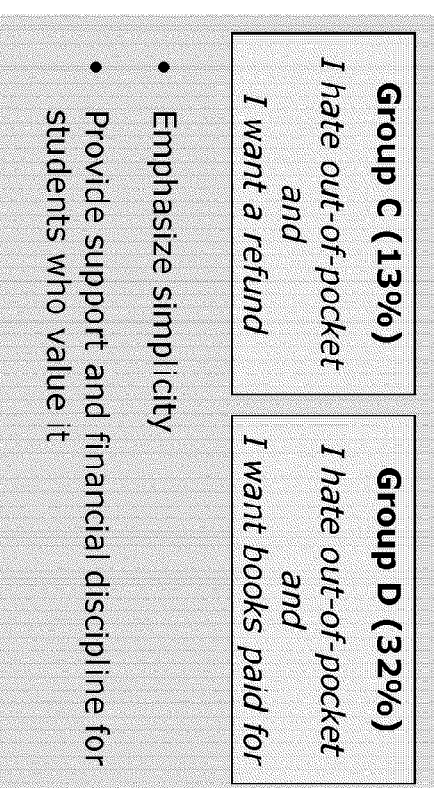
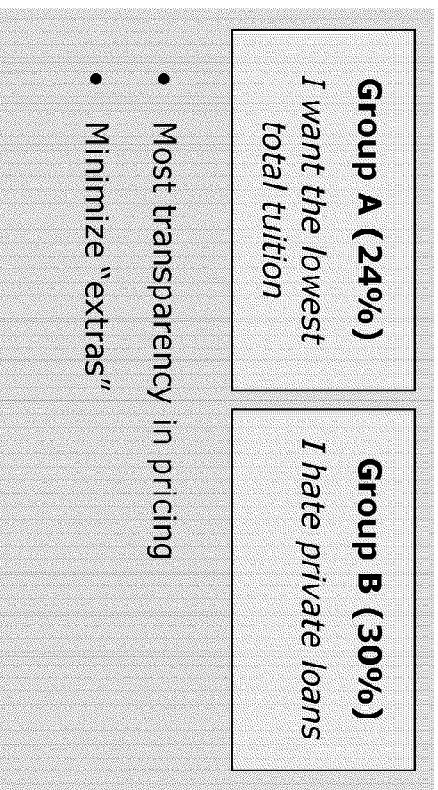


These groups are more alike than they are different: they share similar demographic characteristics and differ primarily on their preferences for how tuition should be structured

Choice Between Two Different Pricing Plans Would Allow DeVry

to Meet the Different Preferences of Various Segments

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Traditional model plus "rollover" credits

Degree-Based Tuition

- Traditional price per credit hour pricing
- Students earn "DeVry credits" that can be redeemed in future semesters
- The more credits that they take, the more future credits they earn
- Potentially require minimum credit load to redeem credits

- Fixed cost per semester for duration of study (with time limit for completion)
- Subscription-based (with different levels for both part-time and full-time)
- Guaranteed access to private loans up to the Cost of Attendance
- All fees included