
From: R -- Redacted by HELP Committee
To:
CC: R -- Dennis Beavers
Sent: 10/10/2008 3:18:31 PM
Subject: 90 10 at 020693

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Working on 90/10 these days.

This email will let you know that we have shut off disbursing Title IV to the three campuses associated with the Quincy OPE ID 020693: Quincy, Oklahoma City and VEC Dallas. Each of you "has" one of these schools in your region.

This will have little short term effect on their P&L. This will affect cash, and past due not earnings. We will still earn the tuition; we just may miss the opportunity to collect some of it...which could increase bad debt in 2009. The danger of turning off disbursing is that some students may leave school before the money is turned back on and we may miss the chance to make some of those disbursements. This danger is smaller than the alternative.

On Monday, I am scheduling teleconferences with the three campuses individually. I will be inviting the Campus Director, the FA Director, the Campus Accountant and you. I will be emphasizing the importance of continuing to process Global and submit files and complete files and resolve IS. So we can be ready to dump the money into the bank in the first week of January.

Feel free to call me if you have questions. I hope you can make the teleconferences on Monday, but ..I know how busy you all are. I will give you a heads up if anything interesting pops up.

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