



Merging, Acquiring or Closing Institutions

Educational institutions are confronting increasingly complex financial pressures, including fluctuating enrollments, ever-tightening and tuition-dependent operating budgets, rising property and labor costs, persistent development issues, and the challenge of obtaining and maintaining federal financial aid.

When institutions of higher education face serious financial challenges, it is critically important for their leaders to have experienced legal guidance. Higher education is one of the most heavily regulated industries in the U.S. Consequently, combining or closing educational institutions requires extensive knowledge of regulatory requirements at federal, state and local levels, as well as with accrediting and licensing agencies. Holland & Knight's Education Team has successfully guided institutions, both nonprofit and for-profit, through acquisitions, mergers and closings.

EXPERIENCE

- Fiduciary responsibilities of the board and officers
- Developing communications and crisis management plans
- Bankruptcy options and debt restructuring
- Working with the U.S. Department of Education to ensure continued participation in Title IV student financial aid programs
- State Attorney General approval
- Maintaining degree granting authority with state authorizing boards
- Maintaining program accreditation and licensing
- Developing teach out plans and student transfer agreements
- Compliance with the WARN Act and employee severance requirements
- Compliance with collective bargaining agreements
- Proper maintenance of student and employee records
- Defense of legal claims

CONTACTS



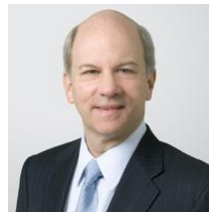
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