

AGENDA ITEM 8.

**INSTITUTIONAL APPLICATION TO PARTICIPATE IN
ISAC GIFT ASSISTANCE PROGRAMS
ARGOSY UNIVERSITY**

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 (e.g., IIA Program, Merit Recognition Scholarship (MRS) Program, Robert C. Byrd Honors Scholarship Program) 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 North Central Association 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).

Argosy University has met the 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 Argosy University to participate, on a provisional basis, in ISAC-administered gift assistance programs for which it is eligible, effective for the fall term of the 2002-2003 academic year, with payment of awards to be subject to available funding."