BOLD BEAUTY ACADEMY

TEACH-OUT PLAN

Effective September 7, 2021

Bold Beauty Academy, NACCAS Reference # 036017-00 (the “School”) prepared this teach-out plan in accordance with the National Accrediting Commission of Career Arts and Sciences (“NACCAS”) Rules of Practice and Procedure (the “Rules”).

The School ceased operations effective August 25, 2021 (the “Closure Date”). The School will execute a teach-out of its current students under the plan set forth herein.

A. The School will provide all affected students with a pro rata refund. Additionally, the School will seek to enter into Teach-Out Agreements with accredited institutions located within Montana. We will also work with students to facilitate a transfer to other licensed institutions located in Montana in those circumstances where the transfer school is unwilling to enter into a formal Teach-Out Agreement. Due to Montana’s limited population and its geographic size, it will be a challenge to find teach-out partners or transfer schools for all students enrolled as of the Closure Date. As stated above, students who do not choose or are unable to enroll at a teach-out provider or transfer school will be provided with a pro-rata refund. If the School enters into a formal Teach-Out Agreement with a teach-out partner, the School will provide a copy of such Teach-Out agreement within 10 days of its execution.

B. The School will satisfy any outstanding financial obligations to Local, State, or Federal providers of financial aid. To that end the School will work with Lightheart, Sanders and Associates, its independent certified public accountants, for the preparation of a close-out audit to be submitted to the U.S. Department of Education.

C. Included with this Plan is a list of the students who were enrolled as of the Closure Date. The list includes the arrangements for each student affected. The School may revise this list and provide updated information to NACCAS as additional arrangements for affected students may be made.

D. The School is providing all relevant information regarding the closure on its website and all social media customarily used by the School to communicate with students and/or the public.

E. The School will comply with applicable State and or Federal laws regarding record maintenance (and will include such statement in any associated Teach-Out Agreement(s)).
F. The name and contact information of the custodian of the School’s files and the address where those files will be kept is: Jason Priest, 220 MT-78, Red Lodge, MT 59068, phone (406) 425-0674, email japriest@hamiltonventure.com. This contact information has been provided to all enrolled students as part of the information disclosures made in connection with the School’s closure.

G. All enrolled students have also been provided with a copy of the NACCAS “How to Locate an Accredited Institution Within Your Field of Study” document.

H. A copy of the closure notice and disclosures provided to enrolled students is included with this Teach-Out Plan.

Attached to this Plan is a list of all NACCAS-accredited schools located in Montana. None of these schools is located within a 50-mile radius of the School. As stated above, the School will still attempt to secure a teach-out provider for its students. If the School is successful in its efforts to enter into an agreement with a teach-out provider, the School further acknowledges that it:

A. Must provide to NACCAS a copy of the enrollment agreement for each of the Institutions that will receive students under a Teach-Out Agreement.
B. Must provide to NACCAS a copy of the catalog for each of the Institutions that will receive students under a Teach-Out Agreement.
C. Must provide to NACCAS a copy of each Teach-Out Institution’s license issued by the State’s regulatory agency.
D. Must provide to NACCAS any additional information that is applicable.
E. Must notify students of additional charges, if any. The statement must include an explanation to NACCAS of how it will notify students about additional charges.
F. Must provide students access to the program and services without requiring them to move or travel for substantial distances or durations.
G. Must provide information to NACCAS that will ensure that any Teach-Out Institution or Institutions with which the School enters into a Teach-Out Agreement have the Administrative Capacity and Capability and support services required by NACCAS.
H. Must provide evidence to NACCAS that the Teach-Out Institutions are licensed by the state regulatory agency.
I. Must provide evidence to NACCAS that the Teach-Out Institutions have the necessary experience, administrative capacity and capability, resources and student support services to provide an educational program that is of acceptable quality (as evidenced by state approval) and reasonably similar in content, delivery modality, and scheduling to that provided by the Schools.
J. Must provide evidence that each Teach-Out Institution has the Administrative Capability and Capacity to carry out its mission and meet all obligations to the existing students.
The School will provide all eligible students with the following:

1. Information about how to obtain a closed school discharge and, if applicable, information on State refund policies.
2. A record retention plan that delineates the final disposition of teach-out records (e.g., student transcripts, billing, financial aid records).
3. Information on the number and types of clock-hours that any Teach-Out Provider is willing to accept prior to the student’s enrollment.
4. A clear statement of the tuition and fees of the educational program and the number and types of credits or clock-hours that will be accepted by any Teach-Out Provider.

I certify that the information provided herein is true and correct to the best of my knowledge and belief. I further understand that knowingly providing false or misleading information to NACCAS may result in the Commission taking adverse action against the institution.

Very truly yours,

[Signature]

Jason Priest, President
Bold Beauty Academy

cc: Christopher DeLuca, Esq.
Schedule A

Bold Beauty Academy
Teach-Out Plan

List of Potential Teach-Out Providers

Academy of Cosmetology
133 West Mendenhall
Bozeman, MT 59715

Bitterroot School of Cosmetology
2079 North First Street, Suite B
Hamilton, MT 59840

Montana Academy of Salons
501 2nd Street South
Great Falls, MT 59405

Butte Academy of Beauty Culture
303 West Park Street
Butte, MT 59701

Crevier's Academy of Cosmetology Arts
240 West Idaho Street
Kalispell, MT 59901