

Tab 10

Debt Upon Graduation Spread Sheet

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Campus	Average Education Debt
AZ Phoenix	\$54,629
FL Jacksonville	\$38,658
IL Addison	\$44,037
MO St Louis	\$22,448
OH Columbus	\$31,888
VA Arlington	\$47,328
<i>CCN Overall</i>	<i>\$26,700</i>

Tab 11

Refund Policy

Iowa Buyer's Rights Addendum

Chamberlain College of Nursing

A signed and dated copy of this addendum must be attached to the academic catalog and enrollment agreement for all Iowa residents enrolling in a Chamberlain undergraduate or graduate program.

Iowa Student Refund Policy

Iowa students who withdraw prior to completing an 8 week session will receive a pro rata refund of no less than 90% of the tuition charged for the session based upon the ratio of remaining or incomplete calendar days in 60% of the session as compared to the total number of calendar days in 60% of the session.

If a terminating student has completed 60% or more of a school period, Chamberlain is not required to refund tuition charges to the student.

Students who withdrawal prior to completing an 8 week session because of physical incapacity shall receive a pro rata refund of tuition charged for the session based upon the ratio of the number of calendar days remaining in the session to the total number of calendar days in the session. The college may require documentation of the student's physical incapacity.

Iowa national guard or reserve forces of the United States, their spouse or dependent child are offered the following options should the service member be ordered to state military service or federal service or duty:

1. Withdraw from the student's entire registration and receive a full refund of tuition and mandatory fees.
2. Arrangement will be made with the student's instructors for course grades, or for incompletes that shall be completed by the student at a later date. If such arrangements are made, the student's registration shall remain intact and tuition and mandatory fees shall be assessed for the courses in full.
3. Arrangement will be made with only some of the student's instructors for grades, or for incompletes that shall be completed by the student at a later date. If such arrangements are made, the registration for those courses shall remain intact and tuition and mandatory fees shall be assessed for those courses. Any course for which arrangements cannot be made for grades or incompletes shall be considered dropped and the tuition and mandatory fees for the course refunded.

My signature below certifies that I have read and understand the information contained in this addendum.

Student Signature

Date

Tab 12

Iowa Code 261.9(1)

Iowa Code 261.9(1)

e. Adopts a policy that prohibits unlawful possession, use, or distribution of controlled substances by students and employees on property owned or leased by the institution or in conjunction with activities sponsored by the institution. Each institution shall provide information about the policy to all students and employees. The policy shall include a clear statement of sanctions for violation of the policy and information about available drug or alcohol counseling and rehabilitation programs. In carrying out this policy, an institution shall provide substance abuse prevention programs for students and employees.

DRUG FREE SCHOOLS & COMMUNITIES ACT (From: 2012-2013 Chamberlain College of Nursing Undergraduate Catalog p. 83)

<http://www.chamberlain.edu/docs/default-source/academics-admissions/undergraduate-catalog.pdf?sfvrsn=68>

The faculty and each individual student have a responsibility to strive for high-quality patient care and nursing education. To fulfill that responsibility, students must devote their full faculties and abilities to their academic and clinical work, free from the effects of alcohol and other performance-impairing substances. Chamberlain College of Nursing complies with the Drug Free Schools and Communities Act of 1986 and forbids use, possession, distribution or sale of drugs or alcohol by students, faculty or staff anywhere on school property or while engaged in any off-site learning activity associated with Chamberlain.

Anyone in violation of state, federal or local regulations with respect to illegal drugs or alcohol may be subject to both criminal prosecution and school disciplinary action.

Drug testing is required by Chamberlain as a condition of admission, and subsequent drug screenings may be required at any time during the course of employment or enrollment, as well as by any clinical facility. Failure to comply or achieve a satisfactory outcome will result in the student being denied admission into the program. Continuing students may be dismissed from Chamberlain.

ALCOHOL AND SUBSTANCE ABUSE POLICY (From Chamberlain College of Nursing 2012-2013 Annual Disclosure Student Right-to-Know and Campus Security (Clery Act) Annual Security Report Alcohol & Substance Abuse Policy Student Rights Under FERPA
<http://www.chamberlain.edu/docs/student-consumer-info/annualdisclosureadd.pdf>

Chamberlain forbids the use, possession, distribution or sale of drugs, except when taken under a doctor's prescription. The possession, distribution, sale or consumption of alcoholic beverages anywhere on school property is also forbidden. Students in violation of state, federal or other local regulations with respect to illegal drugs or alcohol are subject to both criminal prosecution and campus disciplinary action.

Educational Guidelines Pertaining to Drug Free Schools & Communities Act Chamberlain expects all members of its community; students, faculty and staff, to be familiar with and to abide by applicable state, federal and local laws regarding alcohol and drugs. Students are also responsible for knowing school regulations concerning alcohol use on campus. Chamberlain forbids the use, possession, distribution or sale of drugs or alcohol by a student anywhere on school property. Violation of these laws or regulations may subject a student to both criminal prosecution and campus disciplinary action. Use of illicit drugs and abuse of prescription drugs pose a serious threat to mental and physical health. Alcohol is a drug. Its use in even the smallest amounts may be harmful to some people, and when used to excess, alcohol is harmful to everyone. For this reason, responsible drinking is essential and is expected of those who choose to drink. Substance Alcohol (at .08 Blood Alcohol Concentration & Above) Impaired motor abilities; reduced judgment; sleepiness; increased sexual desire but reduced ability to perform; nausea, vomiting; liver

disorders-alcoholic hepatitis, alcoholic cirrhosis; cancer of the-tongue, mouth, throat, esophagus, liver, breast; fetal alcohol syndrome (most common symptom is mental retardation). Cannabis Marijuana Hash/Hash Oil THC Diminished-short term memory, motivation & cognition, coordination & concentration, oral communication, reaction time; anxiety & panic reactions; carcinogenic elements in smoke; damaged lungs & respiratory system. Cocaine (includes Crack Cocaine) Increased likelihood of risk taking; seizures; sleeplessness; paranoia; irregular heartbeat; can cause sudden death by stroke or heart failure, even in young users; cocaine psychosis (paranoia & hallucinations); ulceration of mucous membranes in the nose; sexual dysfunction; during pregnancy can cause severe physical & emotional problems in babies. Depressants, Tranquilizers, Barbiturates, Methaqualone Dangerous effects when mixed with alcohol; calmness & relaxed muscles; slurred speech, staggering gait, loss of motor coordination; altered perceptions; respiratory depression which can result in coma or death; disruption of normal sleep cycle; during pregnancy-birth defects, brain tumors in children; tolerance develops severe withdrawal symptoms; physical & psychological dependence. Other Stimulants (Excluding Cocaine), Amphetamines, Methamphetamines Increased heart & respiratory rates; elevated blood; decreased appetite; headaches; blurred vision; dizziness; sleeplessness; anxiety; amphetamine psychosis-violent behavior, hallucinations, delusions, paranoia; drug tolerance & dependency; mood swings; ulcers; mental confusion. Psychedelics, LSD, Mescaline, Psilocybin, Phencyclidine (PCP), MDMA (Ecstasy), MDA Distorted sense of distance, space and time; blockage of pain sensations; nausea, vomiting & diarrhea; severe mood disorders, panic depression, anxiety; greater suggestibility & feelings of invulnerability; unpredictable reactions if drugs are "cut" with impurities; tolerance after (3-4 daily doses--higher doses are required to produce same effects). Narcotics, Opium, Morphine, Codeine, Thebaine, Heroin, Methadone, Darvon, Demerol Feeling of euphoria followed by drowsiness; nausea & vomiting; respiratory depression; central nervous system depression; use of unsterile needles promotes-AIDS, hepatitis B, endocarditis (infection in the heart); women dependent on opiates have multiple pregnancy complications-spontaneous abortions, still births, anemia, diabetes.

LAWS REGARDING ALCOHOL AND DRUGS ILLINOIS

In addition to federal laws please note the following State of Illinois criminal sanctions:

Alcohol

Under age consumption and/or possession -misdemeanor, 30 days to 1 year and/or \$500 to \$1000 fine DUI \$100 to \$1000 fine, possible confinement 48 yrs to 1 year

Marijuana

2.5 grams or less - 30 days maximum, \$500 fine
2.5 to 10 grams - 6 months maximum, \$500 fine
10-30 grams - 1 year maximum, \$1000 fine
30-500 grams - 1 to 3 years, \$1000 fine
500 grams or more - 2 to 5 years, \$150,000 fine

All other narcotics

Felony - amount possessed will determine penalty - 1 to 30 years, \$1000 to \$200,000 fine. Federal law holds that any person, who distributes, possesses with intent to distribute, or manufactures a controlled substance in, or within one thousand feet of an educational facility, is subject to a doubling of the applicable maximum punishments and fines. A similar state law carries sanctions of up to five years of imprisonment and up to \$100,000 fine for similar violations.

SCHOOL SANCTIONS **

(APPLIED TO ALL CATEGORIES OF SUBSTANCES)

Students

Possession, use, sale of any amount on school property or as part of any school activity. Sanctions for this violation could lead up to expulsion. Student Disciplinary Sanctions

Defined Disciplinary Probation - A specified period of time during which the student's activities may be curtailed, for which an active student is advised in writing of probable suspension or expulsion for future misconduct. **Suspension** - Temporary exclusion from any extra-curricular activities for a specified period of time with the student advised in writing of probable expulsion for future misconduct. **Conditions for terminating the suspension period and appeal** will be stated in the written order of suspension. **Expulsion** - Termination of student status for an indefinite period; usually a permanent dismissal from the School. **Conditions of expulsion and appeal** will be stated in the written order of expulsion.

Faculty and Staff While performing school business under the influence, possession, use, sale, furnishing to a minor. Sanctions for this violation could lead up to recommendations for dismissal.

**** These sanctions are in addition to any criminal sanctions that may be imposed. Student employees are subject to both employee and student sanctions.**

LOCAL TREATMENT RESOURCES

The following is a sampling of local area information and treatment resources. A more comprehensive listing of available counseling and treatment programs can be obtained in the Student Services Office.

Addison campus

Drug and Alcohol Abuse Hotline

630-355-2585

Central DuPage Hospital Alcoholism Treatment Center

27W350 Highlake Rd, Winfield

630-933-4000

Iowa Code 261.9(1)

f. Develops and implements a written policy, which is disseminated during student registration or orientation, addressing the following four areas relating to sexual abuse:

- (1) Counseling.
- (2) Campus security.
- (3) Education, including prevention, protection, and the rights and duties of students and employees of the institution.
- (4) Facilitating the accurate and prompt reporting of sexual abuse to the duly constituted law enforcement authorities.

CAMPUS CRIME & SECURITY ACT (From: 2012-2013 Chamberlain College of Nursing Undergraduate Catalog p. 84)

<http://www.chamberlain.edu/docs/default-source/academics-admissions/undergraduate-catalog.pdf?sfvrsn=68>

The security of all school members is a priority. Each year on October 1st, as required by the Crime Awareness and Campus Security Act of 1990, as amended, Chamberlain publishes a report outlining security and safety information, as well as crime statistics for the community. This report provides suggestions about crime-prevention strategies, as well as important policy information on emergency procedures, reporting of crimes and support services for victims of sexual assault. The report also contains information about Chamberlain's policy on alcohol and drugs and informs students where to obtain a copy of the alcohol and drug policy. This report is available from an admission advisor. Students should immediately report incidents to the local law-enforcement agency if they witness or are victims to a crime. Emergency numbers are located throughout the school.

Definitions

Sexual assault is defined as physical contact of a sexual nature, which is against one's will or without one's consent. **Rape** is defined as sexual intercourse that is coerced through

force or threats of forcibly, or with someone who is unconscious, or incapable of giving consent. Forcible sexual offenses are defined as, "Any act directed against another person, forcible and/or against the person's will; or not forcibly or against the person's will where the victim is incapable of giving consent," and include, forcible rape, forcible sodomy, sexual assault with an object, and forcible fondling. Non-forcible sex offenses are defined as "Unlawful, non-forcible sexual intercourse," and include incest and statutory rape. Procedures to Follow After an Assault Victims of sexual assault or rape are strongly encouraged to report the incident in order to deter these assaults and to ensure that victims receive the services they need. Steps should be taken to help deal with the physical and emotional trauma:

1. Go to a safe place; go somewhere to get emotional support.
2. Report a sexual assault on campus to the Dean of Student Affairs or local leadership.
3. Report the assault to the police. If requested, the school will assist with notification.
4. Preserve all physical evidence. Do not shower, bathe or douche and save the clothing worn.
5. Go to the hospital for medical care. Injuries should be treated and an examination completed to document and collect physical evidence of the assault. The school will assist with transportation if necessary.
6. Seek professional counseling. This can help in the recovery from the psychological effects of the assault.

Please refer to the *Resources for Victims of Sexual Assault* section of this document for a list of local resources that will provide immediate advice and assistance to victims of sexual assault or rape. Victims of a sexual assault or rape may request a change in their academic arrangements by contacting their Student Services office or Center Dean. Changes will be made if feasible and reasonable to do so.

All reports filed with the school will remain confidential. Staff and faculty should report any on-campus sexual offenses to AskHR Service Centre (or call 1-855-882-4770) and the proper authorities.

Disciplinary Action

Disciplinary procedures and sanctions as outlined in the Student Code of Conduct will be followed once charges are brought after an alleged sexual assault. Both the accuser and the accused are entitled to the same opportunities to have others present during a disciplinary hearing. Both the accuser, upon his/her written request, and the accused, of a crime of violence or a non-forcible sex offense, will be informed of the results of any disciplinary proceedings conducted as a result of an alleged sexual assault.

Sexual Offense Awareness

Programs will be offered to promote the awareness of rape, acquaintance rape and other sex offenses. These include, but are not limited to, presentations by rape crisis counselors, lectures by police and security officials and displays of sexual awareness literature.

RESOURCES FOR VICTIMS OF SEXUAL ASSAULT

Addison Campus

Family Shelter Service (Domestic Violence) 630-469-5650

DuPage Victim-Witness Assistance Program (Violent Crime) 630-407-8013

DuPage Women Against Rape/Sexual Assault 630-971-DWAR

DuPage County Victim of Violent Crime Support Group 630-407-6400

DuPage County Victim of Violent Crime Support Group 630-407-6400

ON-LINE RESOURCES FOR VICTIMS OF SEXUAL ASSAULT

<http://www.nsvrc.org/>

www.ncvc.org

CAMPUS SEX CRIMES PREVENTION ACT

The Campus Sex Crimes Prevention Act requires sex offenders already required to register in a State to provide notice, as required under State law, to each institution of higher education in that state at which the person is employed, carries on a vocation, or is a student. The act requires that state procedures ensure this registration information is promptly made available to law enforcement agencies with jurisdiction where the institutions of higher education are located and that it is entered into appropriate state records or data systems. These changes became effective two years after enactment of the law (2002).

This act amends the Higher Education Act of 1965 to require institutions of higher education to issue a statement, in addition to other disclosures required under that Act, advising the campus community where law enforcement agency information provided by a State concerning registered sex offenders may be obtained. This change takes effect two years after enactment (2002).

This act amends the Family Educational Rights and Privacy Act of 1974 to clarify that nothing in that Act may be construed to prohibit an educational institution from disclosing information provided to the institution concerning registered sex offenders; requires the Secretary of Education to take appropriate steps to notify educational institutions that disclosure of this information is permitted. Convicted sex offenders or sexual predators attending or employed at an institution of higher education in Illinois are required to comply with The Illinois Sex Offender Registration Act. The act requires sex offenders/predators to register in person with the public safety or security director of the institution of higher education at which he or she is employed or attends. Please contact the appropriate Illinois Incident Commander or Dean of Students to register.

To check registered sex offenders in Illinois go to:

<http://www.isp.state.il.us/sor/>

Iowa Code 261.9(1)

g. (1) Adopts a policy to offer not less than the following options to a student who is a member, or the spouse of a member if the member has a dependent child, of the Iowa national guard or reserve forces of the United States and who is ordered to state military service or federal service or duty:

(a) Withdraw from the student's entire registration and receive a full refund of tuition and mandatory fees.

(b) Make arrangements with the student's instructors for course grades, or for incompletes that shall be completed by the student at a later date. If such arrangements are made, the student's registration shall remain intact and tuition and mandatory fees shall be assessed for the courses in full.

(c) Make arrangements with only some of the student's instructors for grades, or for incompletes that shall be completed by the student at a later date. If such arrangements are made, the registration for those courses shall remain intact and tuition and mandatory fees shall be assessed for those courses. Any course for which arrangements cannot be made for grades or incompletes shall be considered dropped and the tuition and mandatory fees for the course refunded.

(2) As used in this lettered paragraph, "*dependent child*" means the same as defined in [section 260C.14, subsection 14](#), paragraph "b", subparagraph (2), subparagraph division (a).

2. "*Commission*" means the college student aid commission.

3. "*Financial need*" means the difference between the student's financial resources available, including those available from the student's parents as determined by a completed parents' confidential statement, and the student's anticipated expenses while attending the accredited private institution. Financial need shall be redetermined at least annually.

4. "*Full-time resident student*" means an individual resident of Iowa who is enrolled at an accredited private institution in a course of study including at least twelve semester hours or the

trimester equivalent of twelve semester hours. "Course of study" does not include correspondence courses.

5. "Part-time resident student" means an individual resident of Iowa who is enrolled at an accredited private institution in a course of study including at least three semester hours or the trimester or quarter equivalent of three semester hours. "Course of study" does not include correspondence courses.

6. "Qualified student" means a resident student who has established financial need and who is making satisfactory progress toward graduation.

7. "Tuition grant" means an award by the state of Iowa to a qualified student under this division.

[C71, 73, 75, 77, 79, 81, §261.9]

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If a terminating student has completed 60% or more of a school period, Chamberlain is not required to refund tuition charges to the student.

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Student Signature

Date

Tab 13

Governance Guidelines

Governance Guidelines
CHAMBERLAIN COLLEGE OF NURSING

Chamberlain College of Nursing (the “College”) is organized and operated by these guidelines that enable the College to:

1. support and uphold education programs consistent with the mission and purpose statements of the College and the mission, governance, and value statements of DeVry Inc., Chamberlain University School of Nursing and Health Sciences, Inc., and Chamberlain College of Nursing, LLC;
2. ensure participation of College constituents in the College governance process;
3. promote collaboration among College constituents through active participation and/or advisement in the formation of policies, procedures, and curricular design for the College;
4. promote the personal and professional development of faculty, staff, administration, and students;
5. encourage the utilization of evaluative data as a basis for improvement of the College;
6. develop policies and procedures relating to planning, organizing, implementing, and evaluating the College;
7. discuss issues relevant to the operation of the College and make appropriate recommendations and referrals;
8. submit major proposals, recommendations, and revisions to the college president;
9. support research in practice and education;
10. act upon recommendations from committees and programs.

Committee Functions and Procedures

College committee meetings are held at regular times during the year. Committee meetings are specified in the schedule identified by administration and distributed prior to the beginning of each academic year.

Academic committees are comprised of the following types of members:

1. Voting member (Full time faculty or staff member with at least one year relevant experience with Chamberlain College of Nursing);
2. Chair of committee (Full time faculty or staff member with at least two years of relevant experience with Chamberlain College of Nursing and previous committee service);
3. Alternate to voting member (A member who serves and votes in the absence of a regular voting member; must have one year of relevant experience with Chamberlain);
4. *Ex-officio* member (A non-voting member who cannot vote or make motions assigned to the committee whose role relates to the function of the committee);
5. Student member (An *ex-officio* member assigned to represent the interests of students);
6. Guest (A non-voting participant invited by the chair to serve a particular purpose for that specific meeting);
7. Listeners (A non-voting attendee who does not participate in the meeting and attends for a general purpose such as learning role of members or function of the committee).

Governance Guidelines
CHAMBERLAIN COLLEGE OF NURSING

Recommendations for voting members on committees are solicited annually by the dean of faculty from campus presidents and program directors by June 1st. Committees are comprised of no more than 9 voting members including the chair of the committee. Membership is reviewed and approved by the leader to whom the faculty or staff member reports, and by the college vice president of academic affairs. Voting members shall serve a term of two years beginning at the start of the academic year. In the event of a vacancy occurring prior to the end of a two year term, the chair of the committee will request an interim appointment by the vice president of academic affairs. Voting members should be staggered in their terms to insure continuity of the committee. A quorum of at least 50% of the voting members (or alternate members) must be present at the meeting in order for any business requiring a vote to be conducted.

The vice president of academic affairs assures that the voting members selected for the committees represent faculty and staff from across the organization.

The duties of the voting members are to:

1. attend all meetings or confirm alternate attendance. Attendance will be recorded by the chairperson;
2. solicit input from faculty and staff on agenda items using Chamberlain's formal communication system;
3. vote in accordance with solicited input;
4. report back to faculty and staff on committee decisions and information following meetings using Chamberlain's formal communication networks for committees;
5. serve on sub-committees as needed.

Ex-officio members serve to provide input on committee business that is relevant to their functional positions in the College. *Ex-officio* members are assigned at the beginning of each academic year by the vice president of academic affairs.

The duties of the *ex-officio* members are to:

1. attend all meetings or confirm appropriate designee;
2. solicit input from members of the organization relevant to committee business;
3. provide relevant input in relation to their functional areas;
4. report back to their functional areas as appropriate;
5. serve on sub-committees as needed.

Student representatives serve as *ex-officio* members of committees, and are selected annually for a term of one year. Committee lists are to be circulated in June by the dean of faculty to student government advisors and leaders, student service advisors, career service advisors, and faculty who may be asked to assist in recruiting students for participation. The vice president of academic affairs will appoint student members to the committees.

Alternate committee members are designated by assigned committee members at the beginning of the academic year. Alternate members are responsible for attending meetings, communicating committee business with campus personnel, and voting on recommendations presented to the committee in the absence of the committee member. If an alternate member attends a committee meeting at which the voting member is also present, the alternate member moves into the role of listener and does not participate in discussion or vote.

Governance Guidelines
CHAMBERLAIN COLLEGE OF NURSING

The duties of alternate members are to:

1. attend meetings in the absence of designated member;
2. vote in accordance with solicited only in the absence of the designated member;
3. report back to faculty and staff regarding meeting decisions, agenda items, and updates in the absence of the designated member;
4. may attend as listener without voting or participation if the voting member also attends.

Guests are invited attendees at specifically identified meetings where a proposal he/she authored is being reviewed or in which his/her input is important to specific committee discussions or decisions. Guests are individually invited and should plan to attend only the meetings for which the invitation was issued.

The duties of guests are to:

1. attend committee meetings upon invitation from committee chair;
2. present proposal for committee discussion;
3. provide input in committee discussions relative to proposal presentation and/or functional responsibilities within the College.

The chair of each committee shall serve according to published guidelines in the committee description.

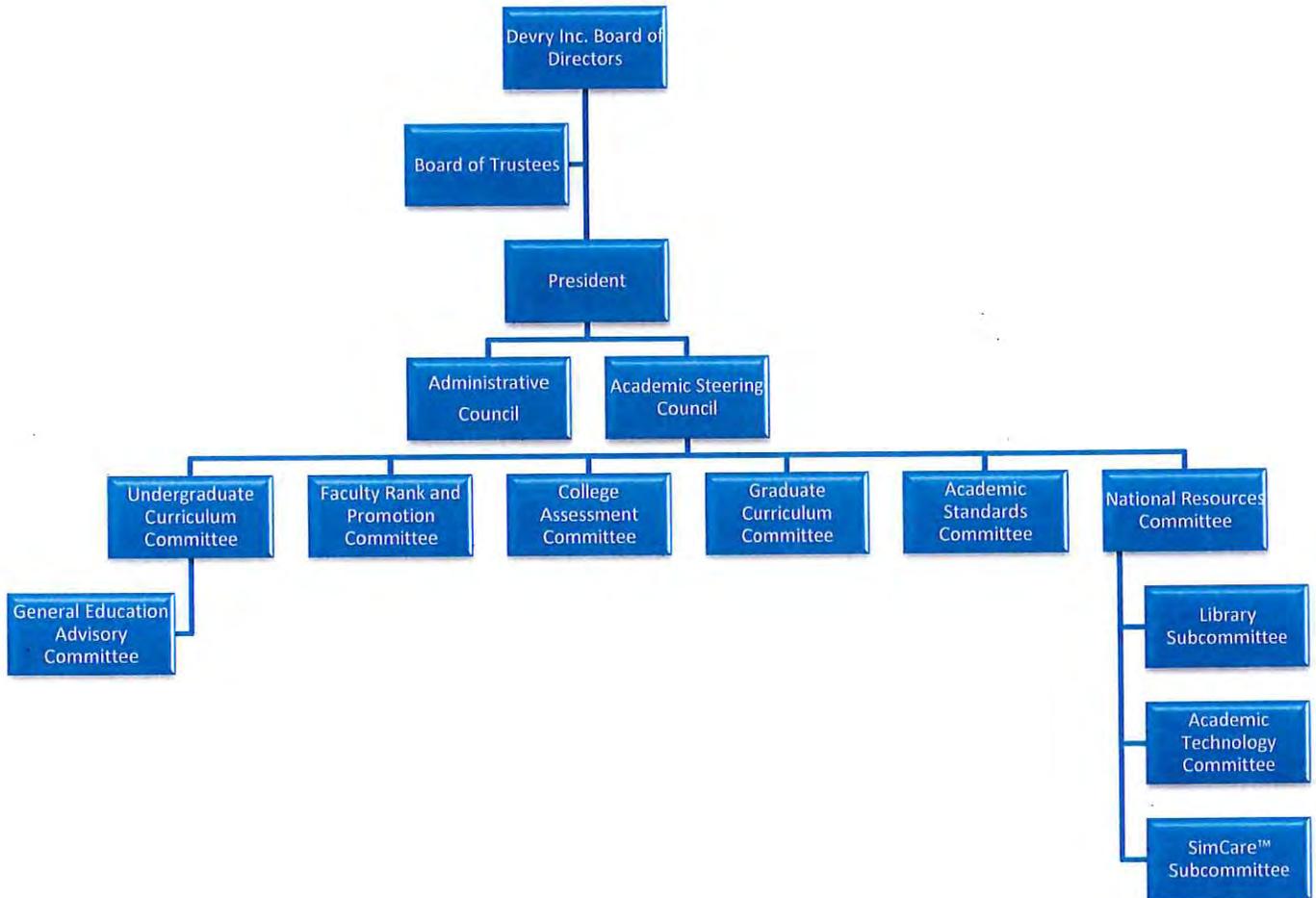
The duties of the committee chair are to:

1. prepare an agenda for the meeting;
2. submit proposals for approval in writing to committee members one (1) week prior to the meeting;
3. solicit input if needed from groups that have information relevant to committee decisions prior to meetings;
4. identify the need for resource people and invite them as guests to specific meetings;
5. appoint subcommittees as needed;
6. appoint a recorder to take the minutes of the meeting and submit the meeting minutes to the office of vice president of academic affairs for posting to the designated college repository within two weeks of approval of the minutes;
7. submit a brief report of committee decisions to academic steering council on a monthly basis;
8. prepare an annual report of committee activities at the end of academic year and submit to the college assessment committee;
9. oversee implementation of designated areas of college assessment program;
10. submit approved proposals and recommendations to the academic steering council for final review and action;
11. maintain a list of current committee members and terms and request appointments to vacancies created by expired terms to the vice president of academic affairs by May 1st;
12. orient new members to roles and responsibilities;
13. review committee functions and membership annually in collaboration with members and make any recommendations for revisions to the academic steering council by May 1st.

Governance Guidelines
CHAMBERLAIN COLLEGE OF NURSING

Committees

The Chamberlain College of Nursing committee structure is as follows:



Governance Guidelines
CHAMBERLAIN COLLEGE OF NURSING

National Academic Committees

Administrative Council

The administrative council is a national committee consisting of the direct reports of the College president and chaired by the president.

The duties are to:

1. establish and maintain annual and long range strategies, goals, and plans for the College;
2. prioritize budget recommendations;
3. ensure that the Chamberlain vision, mission and purpose statements are met;
4. determine the resources needed to accomplish future plans and allocate those resources appropriately;
5. review recommendations forwarded to the committee from the academic steering council with the purpose of assigning college resources to implement the recommendations;
6. direct the development of institutional and community partnerships;
7. monitor implementation of the governance structure;
8. establish ad hoc or special task force groups to address specific issues.

Academic Steering Council

The academic steering council is a national advisory group that provides direction and counsel on all matters pertaining to the academic programs and process of the college. It is chaired by the vice president of academic affairs and meets on a quarterly basis. The council is comprised of the college president, vice president of campus operations, national director of accreditation, senior director of online operations, dean of undergraduate curriculum and instruction, dean of faculty, director of research and quality assessment, dean of academic success, director of college library services, national director of simulation, professor of international studies, dean of graduate programs, chair of graduate curriculum committee, chair of undergraduate curriculum committee, chair of college assessment committee, chair of instructional technology committee, chair of academic standards, dean of RN-BSN program, college registrar, a dean of academic affairs representative, and a campus president representative. Composition of the council will change from time to time at the prerogative of the vice president of academic affairs and based on the needs of the College.

The duties are to:

1. establish the strategic direction for the academic affairs department on an annual basis;
2. review and provide input to the annual goals for the vice president of academic affairs;
3. review and decide on all academic proposals brought forward from committees*;
4. evaluate and interpret data to improve curriculum and instruction, student outcomes, and faculty development;
5. document processes and steps taken to achieve goals for advancing academics in the College;

Governance Guidelines
CHAMBERLAIN COLLEGE OF NURSING

*The academic steering council has decision authority regarding all academic affairs-related proposals submitted for approval. After reviewing a proposal, the council may take one or more of these actions: (1) return the proposal to the submitting committee for revision and resubmission, (2) refer the proposal to another committee or resource for expert consultation, (3) deny the proposal, or (4) approve the proposal. Proposals approved by the academic steering council are submitted to the Chamberlain college president, who has the authority to confirm or veto the council's approval. All academic steering council decisions are shared with the college's administrative council for information and potential allocation of resources.

Faculty Rank and Promotions Committee

The faculty rank and promotions committee is a national committee comprised of five members (four voting plus the non-voting chair) and the dean of faculty as an *ex officio* member. The faculty rank and promotions committee is chaired by a faculty member holding the rank of professor and employed by the Chamberlain College of Nursing for a period of two years or more. All faculty members of the committee shall hold the rank of professor and are appointed by the vice president of academic affairs.

The duties are to:

1. Review policies and procedures relative to rank and promotions and make recommendations.
2. Review applications for promotions and make recommendations to the vice president of academic affairs for final review and approval.

College Assessment Committee

The assessment committee is a national committee comprised of two non-voting co-chairs, nine voting members, and three *ex officio* members. The non-voting members are the co-chairs who are directors of accreditation. The voting members are six representatives of on-ground and online programs, a representative from the general education advisory committee, a representative from clinical learning resources, and the director of research and quality assessment. The three *ex officio* members are the dean of undergraduate curriculum and instruction, a representative from academic success program, and a student representative appointed by the vice president of academic affairs.

The duties are to:

1. develop and direct the college assessment program with integration of criteria from all applicable accrediting and regulatory bodies;
2. coordinate the continuing evaluation of the College;
3. review all data collection tools for congruency with the college assessment program;
4. assimilate collected data to demonstrate compliance with established assessment criteria;
5. review analysis and utilization of assessment data to ensure continuous quality improvement;
6. monitor attrition and retention trends;
7. oversee the process of College-wide evaluation of administration;
8. oversee the process of graduate exit survey for all graduates from each program;
9. oversee the process of graduate/employer surveys to ascertain perceptions of preparedness of students for the nursing profession;
10. present recommendations to appropriate committees;

Governance Guidelines
CHAMBERLAIN COLLEGE OF NURSING

11. oversee the process of surveying students and faculty, and staff regarding the College's services, facilities and resources;
12. oversee the process periodic surveys to identify faculty and staff learning needs.

Academic Standards Committee

The academic standards committee is a national committee chaired by the college registrar. The committee is comprised of the vice president of academic affairs, vice president of campus operations, online directors, director of admissions, director of student services, dean of undergraduate curriculum and instruction, dean of academic success, student representatives, and dean of academic operations or dean of academic affairs representative, all of whom are *ex-officio* members of the committee, and nine voting faculty members from college locations, including online programs and at least one non-voting student member from each program solicited by the current committee chair.

The duties are to:

1. develop, monitor, and evaluate academic policies, procedures and criteria related to:
 - a. admission
 - b. progression
 - c. graduation
 - d. residency
 - e. credit transfer and allocation
 - f. grading scale

Graduate Curriculum Committee

The graduate curriculum committee is a national committee comprised of nine voting faculty members, including the chair, who all teach courses in the graduate programs, and *ex-officio* members comprised of directors of the graduate program, the vice president of academic affairs, and student representatives from the graduate programs. The chair and faculty members are appointed by the vice president of academic affairs.

The duties are to:

1. Develop a graduate curriculum congruent with the College's purpose, mission and philosophy based on standards from regulatory and accrediting bodies as well as the best available evidence from nursing and related disciplines, which is designed to meet specified learning outcomes and competencies.
 - a. A curriculum is defined as:
 - i. Concepts that span the curriculum
 - ii. Program outcomes/competencies
 - iii. Level outcomes/competencies
 - iv. Course outcomes/competencies
 - v. Course descriptions
 - vi. Key course concepts/content
2. Determine and periodically evaluate program requirements, course sequencing, and course prerequisites and corequisites for all graduate programs.

Governance Guidelines
CHAMBERLAIN COLLEGE OF NURSING

3. Evaluate curriculum in accordance with the College Assessment Plan and revise curriculum assessment data.

Undergraduate Curriculum Committee

The committee is comprised of the vice president of academic affairs, dean of undergraduate curriculum and instruction, online directors, general education coordinator, dean of academic success, a campus dean of academic affairs, a representative of clinical learning, a director of accreditation, all of whom are *ex-officio* members of the committee, and nine voting faculty members including the chair from on-ground and online programs, and at least one student from each program solicited by the current committee chair. The chair and voting members are appointed by the vice president of academic affairs.

The duties are to:

1. Develop an undergraduate curriculum congruent with the College's purpose, mission and, philosophy based on standards from regulatory and accrediting bodies as well as the best available evidence from nursing and related disciplines, which is designed to meet specified learning outcomes and competencies.
 - a. A curriculum is defined as:
 - i. Concepts that span the curriculum
 - ii. Program outcomes/competencies
 - iii. Level outcomes/competencies
 - iv. Course outcomes/competencies
 - v. Course descriptions
 - vi. Key course concepts/content
2. Determine and periodically evaluate program requirements, course sequencing, and course prerequisites and corequisites for all graduate programs.
3. Evaluate curriculum (including general education components) in accordance with the College Assessment Plan and revise curriculum assessment data.

General Education Advisory Committee

The general education advisor committee is chaired by the vice president of campus operations who appoints 14 voting members that include general education faculty, representatives from the community, and the Chamberlain College of Nursing dean of undergraduate curriculum and instruction and director of accreditation and the DeVry University national associate dean and associate dean of college of liberal arts and sciences (Phoenix campus). The following serve as *ex-officio* members of the committee from Chamberlain College of Nursing are the vice president of academic affairs, director of clinical learning resources, senior director of accreditation and professional registration, curriculum and instructional specialists, web development specialist, dean of online second degree BSN, dean of online RN-BSN. *Ex-officio* members from DeVry University are the national dean and assistant dean and the associate dean of college of liberal arts and sciences (Atlanta campus).

Governance Guidelines
CHAMBERLAIN COLLEGE OF NURSING

The duties are to:

1. review, evaluate, and recommend changes to Chamberlain's General Education curricula, as well as the implementation of the curricula, and assessment;
2. develop a set of general education competencies that Chamberlain graduates should exhibit in all programs; identify the implementation of learning practices and skills of such competencies throughout programs, starting with the Transitions to Nursing (or equivalent) and ending with the Capstone Course (or equivalent);
3. recommend assessment practices and /or processes of the General Education competencies throughout the degree programs;
4. report Committee recommendations to the respective entities at Chamberlain College of Nursing.

National Resources Committee

The national resources committee, chaired by the Chamberlain College of Nursing vice president of campus operations, is a national committee consisting of the chairs of the national resources subcommittees and a student representative from each program, all of whom are *ex-officio* members and nine voting faculty members representative of on-ground and online programs. The national resources subcommittees are library sub-committee, the academic technology subcommittee and the SimCare™ subcommittee.

The duties are to:

1. develop guidelines for future use and acquisition of College resources and facilities on a College-wide basis;
2. make recommendations to academic steering committee based on findings of ad hoc and/or specific task force groups of the resources committee;
3. make recommendations for budget allocations for operating and capital budgets;
4. recommend additions to the library collection and improvements in access to resources and services across all campuses;
5. recommend acquisition and/or replacement of equipment and supplies for nursing laboratories across all campuses;
6. develop a standard for student academic and support resources for implementation across all campuses;
7. review and evaluate with support from the vice president of academic affairs all Chamberlain virtual learning resources for student and faculty use;
8. develop and submit proposals to initiate or alter substantive academic resource allocations to the academic steering committee.

Governance Guidelines
CHAMBERLAIN COLLEGE OF NURSING

Library Subcommittee

The library subcommittee is appointed by the vice president of campus operations from members of the national resources committee. It is chaired by the director of library services.

The duties are to:

1. develop guidelines for the selection, review, and deletion of library resources;
2. recommend strategic directions to national resources committee;
3. advise on-ground and online leadership of innovations in library services.

Academic Technology Subcommittee

The academic technology subcommittee is appointed by the vice president of campus operations and is co-chaired by the metro IT manager and a designee. This subcommittee consists of the national director of information technology, national director of clinical learning, learning resources specialist, vice president of academic affairs, faculty, and laboratory personnel.

The duties are to:

1. review available technologies to augment learning resources;
2. conduct research relative to learning strategies employing technology resources.

Sim Care Subcommittee

The sim care subcommittee is appointed by the vice president of campus operations and is chaired by Chamberlain's director of clinical learning resources. The subcommittee consists of nine voting members.

The duties are to:

1. develop laboratory utilization policies;
2. develop policies and procedures on ordering of consumable supplies;
3. monitor utilization of laboratory resources.

Campus-Based Committees

Admissions Committee

The admissions committee is a campus-based committee chaired by the chief academic officer for the campus. The membership of the committee is limited to faculty members. The admissions committee follows the College's admission policies to make acceptance or denial decisions on applications of students who have applied for admission to the college and keeps minutes of admissions decisions.

Scholarship Committee

The scholarship committee is a campus-based committee chaired by a student finance representative and at least two faculty members.

The duties are to:

1. assist in the evaluation of policies, criteria, and procedures for awarding scholarships;
2. review applications and help determine eligibility for institutional scholarships;
3. advise on selecting recipients who qualify for scholarships.

Governance Guidelines
CHAMBERLAIN COLLEGE OF NURSING

Meetings and Communication

Faculty Meetings

1. Campus faculty meets a minimum of once monthly on each campus. Online faculty meets a minimum of once monthly for each program. The campus dean of academic affairs or faculty chair, online dean or designee calls the meeting and prepares the agenda. Any faculty member may ask to have an item placed on the agenda.
2. National faculty meetings are scheduled to meet once per semester for all faculty. Meetings may be face-to-face or virtual. The meetings are chaired by a faculty member selected by the vice president of academic affairs who shall provide support and direction. The national faculty meetings provide an opportunity for updates, discussing issues, and sharing practices. Any faculty member may ask to have an item placed on the agenda. One national faculty meeting will be held in conjunction with an annual faculty summit.

President's Council Meetings

President's council meetings are scheduled at least quarterly for all campus presidents. Meetings are held for the purpose of communicating committee decisions, identifying issues for discussion or clarification, and providing input in the overall decision-making process of the College. The meetings are chaired by the vice president of campus operations and/or regional operations leaders and attended by the vice president of academic affairs or academic designee. Any campus president may ask to have an item placed on the agenda.

Online Administrator Council Meetings

Online administrator council meetings are scheduled at least quarterly for all online deans. Meetings are held for the purpose of communicating committee decisions and identifying issues for discussion or clarification, and providing input in the overall decision-making process of the College. The meetings are chaired by the senior director of online operations and attended by the vice president of academic affairs. Any online program dean may ask to have an item placed on the agenda.

Staff Meetings

Staff meetings are held regularly on each campus at a minimum of three times per year. The campus president calls the meeting and prepares the agenda. Any staff member may ask to have an item placed on the agenda.

Town Hall Meetings

All faculty and staff are invited to attend College town hall meetings via teleconference or in person. Meetings are scheduled at least bi-annually and are hosted by the college president.

Guidelines developed 7/06. Revised 5/07; 9/07, 4/08; 5/08; 8/08; 9/09; 10/09; 10/10, 11/11, 04/12/12; 06/28/12; 08/24/12; 12/12.

Tab 14

Financial Reports

DeVry 2012 Annual Report

DeVry Inc. 3rd Quarter Report

DeVry 2012 Annual Report



Achieve. Grow. Build.

2012 Annual Report



DeVry Inc. 3rd Quarter Report



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DeVry Inc. Announces Third-Quarter 2013 Results

DOWNERS GROVE, Ill. – April 23, 2013 – DeVry Inc. (NYSE: DV), a global provider of educational services, today reported academic, operational and financial results for its fiscal 2013 third-quarter ended March 31, 2013. DeVry also reported enrollment results at DeVry Brasil, Chamberlain College of Nursing, Carrington Colleges Group, and DeVry University and its Keller Graduate School of Management.

Academic and operational results this quarter included:

- DeVry University received reaccreditation from the Higher Learning Commission through 2019
- DeVry University new undergraduate student enrollment down 21 percent
- 17.5 percent increase in new enrollments at Carrington
- 17 percent total student growth at Chamberlain College of Nursing
- Chamberlain opened a new campus in Cleveland, bringing the total number of campuses to 12
- Becker Professional Education prepared 37 of 39 of Elijah Watts Sells winners for the 2012 CPA Exam
- 60 percent revenue growth at DeVry Brasil in the quarter, including acquisitions

Selected financial data for the three months ended March 31, 2013:

- Revenues decreased 5.9 percent to \$509 million
- Reported net income decreased 15.4 percent to \$57 million, and net income excluding discrete items was \$58 million, down 13.5 percent
- Reported diluted earnings per share decreased 12 percent to \$0.88, and earnings per share excluding discrete items was \$0.90, down 10.0 percent

Selected financial data for the nine months ended March 31, 2013:

- Revenues decreased 5.5 percent to \$1,497 million
- Reported net income increased 4.2 percent to \$139 million, and net income excluding discrete items was \$146 million, down 21.8 percent
- Reported diluted earnings per share increased 9.7 percent to \$2.15, and earnings per share excluding discrete items was \$2.26, down 17.5 percent
- Operating cash flow was \$282 million, compared to \$355 million last year
- Repurchased approximately 2 million shares of common stock at an average price of \$23.97

"While most of our institutions are performing well, we were disappointed with new student enrollment at DeVry University," said Daniel Hamburger, DeVry's president and chief executive officer. "We are focused on better communicating the return on educational investment of DeVry University degrees to potential students. In addition, we are aggressively managing our costs and now expect to achieve \$100 million in cost savings this fiscal year."

Reported results for both the current and prior year periods include discrete items. The results for the three and nine months ended March 31, 2013, include after-tax restructuring charges of \$1.3 million and \$7.2 million, respectively, related to severance and real estate consolidation. The results for the nine months ended March 31, 2012, include impairment charges of \$55.8 million after-tax, and a \$2.2 million gain, net of tax (see "Use of Non-GAAP Financial Information and Supplemental Reconciliation Schedule").

Organizational Highlights**Business, Technology and Management Segment****DeVry University**

For the March 2013 session at DeVry University new undergraduate enrollments decreased 21.2 percent to 5,146 versus 6,533 the previous year. Total undergraduate students decreased 16.5 percent to 47,537 versus 56,958 for the session a year ago.

At the graduate level, including Keller Graduate School of Management, total coursetakers in the March session decreased 18.4 percent to 19,075 versus 23,366 for the same session a year ago.

The total number of online undergraduate and graduate coursetakers in the March session decreased 10.6 percent to 60,834 versus 68,083 in the same session a year ago.

Enrollment results continue to be impacted by lower cyclical demand among the university's target segment of students. The plan to improve enrollment results includes enhancing communications to students about DeVry University's excellent graduate employment results; addressing affordability through scholarships and pricing; and enhancing partnerships with corporate and government organizations.

During the quarter, DeVry University received reaccreditation from the Higher Learning Commission through 2019.

Medical and Healthcare Segment

DeVry Medical International

In the third quarter, American University of the Caribbean School of Medicine appointed Heidi Chumley, M.D. as executive dean and chief academic officer. Chumley most recently served as associate vice chancellor for educational resources and interprofessional education at the University of Kansas School of Medicine.

Ross University School of Medicine recently announced a new affiliation agreement with Atlanta Medical Center that will enable students to complete required clinical rotations in family practice, internal medicine, pediatrics, psychiatry, obstetrics and gynecology and surgery.

Enrollment for the May semester at DeVry Medical International will be reported with the fourth-quarter and year-end results on August 8, 2013.

Chamberlain College of Nursing

Chamberlain's new online student enrollment in the March session increased 15.9 percent to 1,344 compared to 1,160 in March 2012. New enrollments in the March session were impacted by a realignment of Chamberlain's academic calendar, which resulted in no new campus-based students in the session. Total student enrollment increased 16.9 percent to 13,235 compared to 11,321 during the same period last year.

During the quarter, Chamberlain announced the launch of the Doctor of Nursing Practice (DNP) program, which will be offered in May. In addition, Chamberlain received approvals from the Illinois Board of Higher Education for a Family Nurse Practitioner (FNP) program, which is expected to begin in the fall of 2013, pending accreditor approval.

Chamberlain also opened a new Cleveland location in January, and will open the new Tinley Park, Ill., location in May.

Carrington Colleges Group

Carrington continues to make progress on its turnaround plan. For the three month period ending March 31, 2013, new student enrollment for Carrington Colleges Group increased 17.5 percent to 2,391 versus 2,035 in the previous year, marking its third consecutive quarter with double-digit new student enrollment growth. Total enrollment increased 8.8 percent to 7,951 compared to 7,309 in the prior year.

International, K-12, and Professional Education Segment

Becker Professional Education

Becker recently announced that 37 of 39 of the Elijah Watts Sells winners for the 2012 CPA Exam prepared using the Becker CPA Exam Review. During the quarter, Becker opened new locations in New York and Chicago for the U.S. Medical Licensing Exam preparation course.

DeVry Brasil

DeVry Brasil's new student enrollment in the March session increased 2.0 percent to 7,390 compared to 7,244 in the prior year. Total student enrollment increased 7.2 percent to 29,083 students compared to 27,133 during the same period last year.

DeVry Brasil's Ruy Barbosa and Faculdade Boa Viagem each received top five rankings by the Ministry of Education among institutions located in the cities of Salvador and Recife.

Balance Sheet/Cash Flow

For the first nine months of fiscal year 2013, DeVry generated \$282 million of operating cash flow. As of March 31, 2013, cash, marketable securities and investment balances totaled \$281 million and there were no outstanding borrowings.

Share Repurchase Plan

During the quarter, DeVry repurchased 347,280 shares of its common stock for approximately \$9.8 million, at an average cost of \$28.18 per share.

Conference Call and Webcast Information

DeVry will host a conference call on April 23, 2013, at 4:00 p.m. Central Daylight Time (5:00 p.m. Eastern Daylight Time) to discuss its fiscal 2013 third-quarter results. The conference call will be led by Daniel Hamburger, president and CEO, Tim Wiggins, senior vice president and chief financial officer, and Pat Unzicker, vice president of finance and chief accounting officer.

For those wishing to participate by telephone, dial 866-318-8613 (domestic) or 617-399-5132 (international). Use passcode 13010926 or say "DeVry Call". DeVry Inc. will also broadcast the conference call live via the Web. Interested parties may access the webcast through the Investor Relations section of the company's website, or <http://www.media-server.com/m/p/52fbwnf4>. Please access the website at least 15 minutes prior to the start of the call to register, download and install any necessary audio software.

DeVry will archive a telephone replay of the call until May 20, 11:59 p.m. To access the replay, dial 888-286-8010 (domestic) or 617-801-6888 (international), passcode 96882536. To access the webcast replay, please visit the company's website, or <http://www.media-server.com/m/p/52fbwnf4>.

About DeVry Inc.

DeVry's purpose is to empower its students to achieve their educational and career goals. DeVry (NYSE: DV; member S&P MidCap 400 Index) is a global provider of educational services and the parent organization of Advanced Academics, American University of the Caribbean School of Medicine, Becker Professional Education, Carrington College, Carrington College California, Chamberlain College of Nursing, DeVry Brasil, DeVry University, Ross University School of Medicine and Ross University School of Veterinary Medicine. These institutions offer a wide array of programs in business, healthcare, technology, accounting and finance. For more information, please call 630.353.3800 or visit <http://www.devryinc.com>.

Certain statements contained in this release concerning DeVry's future performance, including those statements concerning DeVry's expectations or plans, may constitute forward-looking statements subject to the Safe Harbor Provision of the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by phrases such as DeVry or its management "believes," "expects," "anticipates," "foresees," "forecasts," "estimates" or other words or phrases of similar import. Actual results may differ materially from those projected or implied by these forward-looking statements. Potential risks, uncertainties and other factors that could cause results to differ are described more fully in Item 1A, "Risk Factors," in DeVry's most recent Annual Report on Form 10-K for the year ending June 30, 2012 and filed with the Securities and Exchange Commission on August 28, 2012.

Selected Operating Data (in thousands, except per share data)

	Third Quarter		Change
	FY 2013	FY 2012	
Revenues	\$508,752	\$540,807	-5.9%
Net Income	\$56,821	\$67,131	-15.4%
Earnings per Share (diluted)	\$0.88	\$1.00	-12.0%
Number of common shares (diluted)	64,279	67,225	-4.4%

	Nine Months		Change
	FY 2013	FY 2012	
Revenues	\$1,496,732	\$1,583,894	-5.5%
Net Income	\$139,096	\$133,480	+4.2%
Earnings per Share (diluted)	\$2.15	\$1.96	+9.7%
Number of common shares (diluted)	64,639	68,235	-5.3%

Use of Non-GAAP Financial Information and Supplemental Reconciliation Schedule

During the third quarter of fiscal year 2013, DeVry recorded a restructuring charge to consolidate a facility at Carrington Colleges as well as for the severance charges within DeVry University and DeVry Medical International. During the second quarter of fiscal year 2013, DeVry recorded a restructuring charge for the write-down of land, building and equipment related to its decision to relocate a facility in Wood Dale, IL, in order to consolidate administrative operations in the Chicagoland area. DeVry also recorded restructuring charges to consolidate facilities at Carrington College and DeVry University. During the second quarter of fiscal year 2012, DeVry recorded impairment charges related to its Carrington Colleges reporting unit. DeVry also recorded a gain from the sale of Becker's Stalla CFA review operations. The following table illustrates the effects of these restructuring and impairment charges and gain on sale of assets on DeVry's results. Management believes that the non-GAAP disclosure of net income and earnings per share provides investors with useful supplemental information regarding the underlying business trends and performance of DeVry's ongoing operations and is useful for period-over period comparisons of such operations given the discrete nature of the restructuring and impairment charges and gain on the sale of assets. DeVry uses these supplemental financial measures internally in its management and budgeting processes. However, the non-GAAP financial measures should be viewed in addition to, and not as a substitute for, DeVry's reported results prepared in accordance with GAAP. The following table reconciles these items to the relevant GAAP information (in thousands, except per share data):

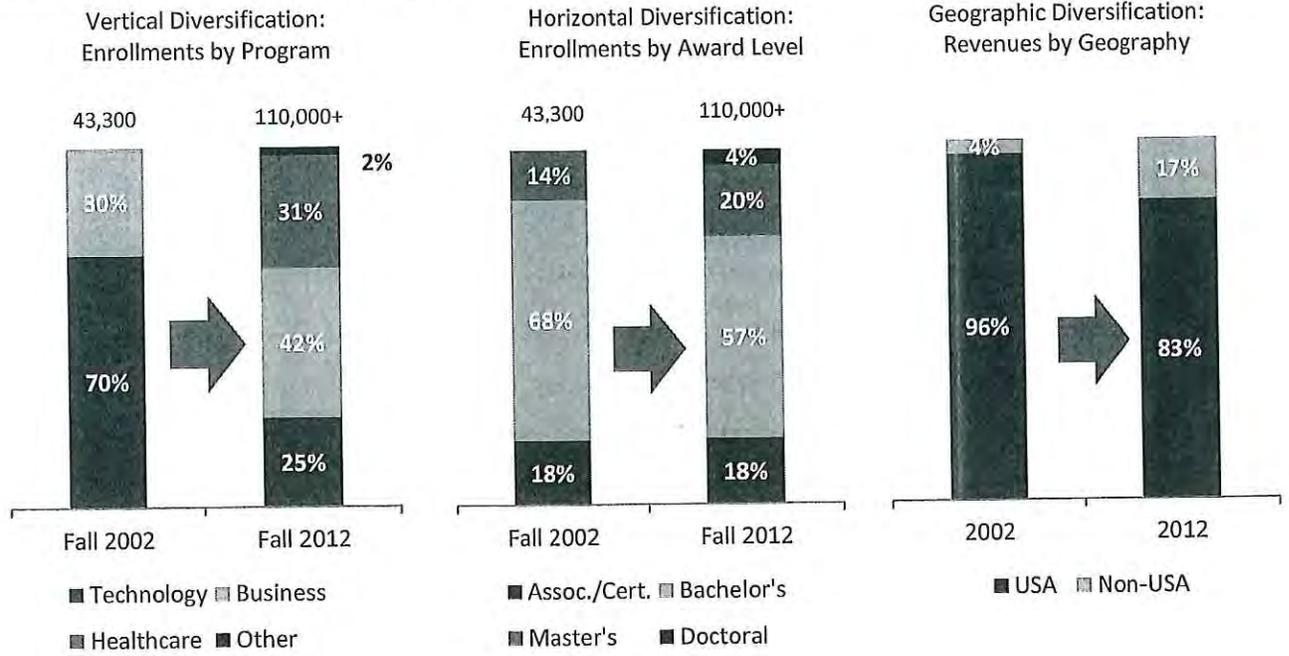
	For The Three Months		For The Nine Months	
	Ended March 31:		Ended March 31:	
	2013	2012	2013	2012
Net Income	\$56,821	\$67,131	\$139,096	\$133,480
Earnings per Share (diluted)	\$0.88	\$1.00	\$2.15	\$1.96
Restructuring Expense (net of tax)	\$1,271	--	\$7,211	--
Effect on Earnings per Share (diluted)	\$0.02	--	\$0.11	--
Impairment Charges (net of tax)	--	--	--	\$55,751
Effect on Earnings per Share (diluted)	--	--	--	\$0.81
Gain on Sale of Assets (net of tax)	--	--	--	\$(2,216)
Effect on Earnings per Share (diluted)	--	--	--	\$(0.03)
Net Income Excluding the Restructuring and Impairment Charges and Gain on Sale of Assets	\$58,092	\$67,131	\$146,307	\$187,015
Earnings per Share Excluding the Restructuring and Impairment Charges and Gain on Sale of Assets (diluted)	\$0.90	\$1.00	\$2.26	\$2.74

March 2013 Enrollment Results

	2012	2013	% Change
DeVry Inc. Student Enrollments⁽¹⁾			
New students	19,741	18,468	-6.4
Total students	128,269	119,623	-6.7
DeVry University			
Undergraduate – <i>March Session</i>			
New students	6,533	5,146	-21.2
Total students	56,958	47,537	-16.5
Graduate – <i>March Session</i>			
Coursetakers ⁽²⁾	23,366	19,075	-18.4
Online			
<i>March Session</i>			
Total coursetakers ⁽²⁾⁽³⁾	68,083	60,834	-10.6
Chamberlain College of Nursing			
<i>March Session</i>			
New students (online only)	1,160	1,344	+15.9 ⁽⁴⁾
Total students	11,321	13,235	+16.9
The Carrington Colleges Group			
<i>3 months ending Mar. 31, 2013</i>			
New students	2,035	2,391	+17.5
Total students	7,309	7,951	+8.8
DeVry Brasil			
<i>March Term</i>			
New students	7,244	7,390	+2.0
Total students	27,133	29,083	+7.2

1. Excludes Becker and Advanced Academics. Includes enrollment at DeVry Medical International reported in February 2013.
2. The term "coursetaker" refers to the number of courses taken by a student. Thus one student taking two courses equals two coursetakers.
3. Includes both undergraduate and graduate students.
4. New enrollment comparisons for the March session were impacted by a realignment of Chamberlain's academic calendar, which resulted in no new campus-based students in the session.

Chart 3: Vertical, Horizontal and Geographic Diversification



DEVRY INC.
CONSOLIDATED BALANCE SHEETS
(Dollars in Thousands)
(Unaudited)
PRELIMINARY

	March 31, 2013	June 30, 2012	March 31, 2012
<u>ASSETS</u>			
<u>Current Assets</u>			
Cash and Cash Equivalents	\$ 277,994	\$ 174,076	\$ 329,440
Marketable Securities and Investments	2,952	2,632	2,665
Restricted Cash	7,151	2,498	13,194
Accounts Receivable, Net	194,398	113,911	254,661
Deferred Income Taxes, Net	24,459	27,845	23,019
Refundable Income Taxes	657	40,278	742
Prepaid Expenses and Other	40,414	39,874	41,647
Total Current Assets	548,025	401,114	665,368
<u>Land, Buildings and Equipment</u>			
Land	66,063	65,172	66,019
Buildings	389,345	386,028	382,972
Equipment	485,570	433,949	422,271
Construction In Progress	64,412	61,752	50,192
	1,005,390	946,901	921,454
Accumulated Depreciation and Amortization	(435,427)	(387,924)	(374,904)
Land, Buildings and Equipment, Net	569,963	558,977	546,550
<u>Other Assets</u>			
Intangible Assets, Net	292,098	285,220	292,118
Goodwill	566,497	549,961	567,316
Perkins Program Fund, Net	13,450	13,450	13,450
Other Assets	27,953	29,894	27,400
Total Other Assets	899,998	878,525	900,284
TOTAL ASSETS	\$ 2,017,986	\$ 1,838,616	\$ 2,112,202

DEVRY INC.
CONSOLIDATED BALANCE SHEETS
(Dollars in Thousands)
(Unaudited)
PRELIMINARY

	<u>March 31,</u> <u>2013</u>	<u>June 30,</u> <u>2012</u>	<u>March 31,</u> <u>2012</u>
<u>LIABILITIES</u>			
<u>Current Liabilities</u>			
Accounts Payable	\$ 53,999	\$ 63,094	\$ 53,208
Accrued Salaries, Wages and Benefits	81,290	77,741	72,443
Accrued Expenses	76,442	76,243	56,328
Advance Tuition Payments	17,226	20,580	23,257
Deferred Tuition Revenue	180,498	77,551	349,200
Total Current Liabilities	<u>409,455</u>	<u>315,209</u>	<u>554,436</u>
<u>Non-Current Liabilities</u>			
Deferred Income Taxes, Net	58,354	62,276	63,693
Deferred Rent and Other	92,037	96,496	91,415
Total Non-current Liabilities	<u>150,391</u>	<u>158,772</u>	<u>155,108</u>
TOTAL LIABILITIES	<u>559,846</u>	<u>473,981</u>	<u>709,544</u>
NON-CONTROLLING INTEREST	9,017	8,242	8,168
<u>SHAREHOLDERS' EQUITY</u>			
Common Stock, \$0.01 par value, 200,000,000 Shares Authorized; 62,989,000, 64,722,000 and 68,831,000 Shares issued and outstanding at March 31, 2013, June 30, 2012 and March 31, 2012, respectively.	744	741	741
Additional Paid-in Capital	285,242	272,962	267,285
Retained Earnings	1,616,850	1,488,988	1,490,371
Accumulated Other Comprehensive Income	(5,934)	(5,889)	3,163
Treasury Stock, at Cost (11,409,000, 9,386,000 and 8,266,000 Shares, Respectively)	<u>(447,779)</u>	<u>(400,409)</u>	<u>(367,070)</u>
TOTAL SHAREHOLDERS' EQUITY	<u>1,449,123</u>	<u>1,356,393</u>	<u>1,394,490</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$ 2,017,986</u>	<u>\$ 1,838,616</u>	<u>\$ 2,112,202</u>

DEVRY INC.
CONSOLIDATED STATEMENTS OF INCOME
(Dollars in Thousands Except for Per Share Amounts)
(Unaudited)
PRELIMINARY

	<u>For The Quarter Ended March 31,</u>		<u>For The Nine Months Ended March 31,</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
REVENUES:				
Tuition	\$ 472,239	\$ 505,651	\$ 1,400,199	\$ 1,488,432
Other Educational	36,513	35,156	96,533	95,462
Total Revenues	<u>508,752</u>	<u>540,807</u>	<u>1,496,732</u>	<u>1,583,894</u>
OPERATING COSTS AND EXPENSES:				
Cost of Educational Services	241,020	244,195	726,966	723,655
Student Services and Administrative Expense	192,100	201,158	572,955	596,125
Restructuring Charges	2,029	-	11,513	-
Asset Impairment Charge	-	-	-	75,039
Total Operating Costs and Expenses	<u>435,149</u>	<u>445,353</u>	<u>1,311,434</u>	<u>1,394,819</u>
Operating Income	73,603	95,454	185,298	189,075
INTEREST AND OTHER INCOME (EXPENSE):				
Interest Income	415	110	1,206	520
Interest Expense	(756)	(650)	(3,006)	(1,653)
Net Gain on Sale of Assets	-	-	-	3,695
Net Interest and Other Income (Expense)	<u>(341)</u>	<u>(540)</u>	<u>(1,800)</u>	<u>2,562</u>
Income Before Income Taxes	73,262	94,914	183,498	191,637
Income Tax Provision	<u>16,102</u>	<u>27,610</u>	<u>43,292</u>	<u>57,741</u>
NET INCOME	57,160	67,304	140,206	133,896
Net Income Attributable to Noncontrolling Interest	<u>(339)</u>	<u>(173)</u>	<u>(1,110)</u>	<u>(416)</u>
NET INCOME ATTRIBUTABLE TO DEVRY INC.	<u>\$ 56,821</u>	<u>\$ 67,131</u>	<u>\$ 139,096</u>	<u>\$ 133,480</u>
EARNINGS PER COMMON SHARE ATTRIBUTABLE TO DEVRY INC. SHAREHOLDERS				
Basic	<u>\$ 0.89</u>	<u>\$ 1.01</u>	<u>\$ 2.16</u>	<u>\$ 1.97</u>
Diluted	<u>\$ 0.88</u>	<u>\$ 1.00</u>	<u>\$ 2.15</u>	<u>\$ 1.96</u>
Cash Dividend Declared per Common Share	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 0.17</u>	<u>\$ 0.15</u>

DEVRY INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Dollars in Thousands)
(Unaudited)
PRELIMINARY

	For The Nine Months	
	Ended March 31,	
	<u>2013</u>	<u>2012</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income	\$140,206	\$133,896
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Stock-Based Compensation Expense	12,090	12,891
Depreciation	63,717	56,512
Amortization	7,605	8,336
Impairment of Goodwill and Intangible Assets	-	75,039
Provision for Refunds and Uncollectible Accounts	62,432	73,058
Deferred Income Taxes	(2,760)	(5,157)
Loss on Disposals of Land, Buildings and Equipment	7,914	805
Realized Gain on Sale of Assets	-	(3,695)
Changes in Assets and Liabilities, Net of Effects from Acquisitions and Divestitures of Businesses:		
Restricted Cash	(4,653)	(10,886)
Accounts Receivable	(139,481)	(212,973)
Prepaid Expenses And Other	34,216	(5,392)
Accounts Payable	(9,095)	(11,327)
Accrued Salaries, Wages, Expenses and Benefits	10,812	(26,149)
Advance Tuition Payments	(3,527)	877
Deferred Tuition Revenue	102,947	269,294
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>282,423</u>	<u>355,129</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital Expenditures	(79,329)	(92,167)
Marketable Securities Purchased	(268)	(66)
Marketable Securities Sales	-	-
Payment for Purchase of Businesses, Net of Cash Acquired	(31,386)	(250,150)
Cash Received from Sale of Assets	-	4,475
Other	-	-
NET CASH USED IN INVESTING ACTIVITIES	<u>(110,983)</u>	<u>(337,908)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Exercise of Stock Options	1,774	6,041
Proceeds from Stock issued Under Employee Stock Purchase Plan	1,278	1,298
Repurchase of Common Stock for Treasury	(48,353)	(124,160)
Cash Dividends Paid	(20,707)	(18,430)
Excess Tax Benefit from Stock-Based Payments	(332)	727
Payment of Debt Financing Fees	-	(70)
NET CASH USED IN FINANCING ACTIVITIES	<u>(66,340)</u>	<u>(134,594)</u>
Effects of Exchange Rate Differences	<u>(1,182)</u>	<u>(332)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	103,918	(117,705)
Cash and Cash Equivalents at Beginning of Period	<u>174,076</u>	<u>447,145</u>
Cash and Cash Equivalents at End of Period	<u>\$277,994</u>	<u>\$329,440</u>

DEVRY INC.
SEGMENT INFORMATION
(Dollars in Thousands)
(Unaudited)
PRELIMINARY

	For The Quarter Ended March 31,			For The Nine Months Ended March 31,		
	2013	2012	Increase (Decrease)	2013	2012	Increase (Decrease)
REVENUES:						
Business, Technology and Management	\$ 283,540	\$ 338,790	-16.3%	\$ 848,393	\$ 1,001,959	-15.3%
Medical and Healthcare	175,125	160,483	9.1%	501,228	461,456	8.6%
International, K-12 and Professional Education	51,209	41,534	23.3%	148,233	120,479	23.0%
Intersegment Revenues	(1,122)	-	NM	(1,122)	-	NM
Total Consolidated Revenues	<u>508,752</u>	<u>540,807</u>	-5.9%	<u>1,496,732</u>	<u>1,583,894</u>	-5.5%
OPERATING INCOME:						
Business, Technology and Management	34,431	64,667	-46.8%	98,836	183,850	-46.2%
Medical and Healthcare	34,635	25,963	33.4%	86,522	(2,681)	NM
International, K-12 and Professional Education	8,582	7,214	19.0%	22,210	14,378	54.5%
Reconciling Items:						
Amortization Expense	(2,421)	(2,800)	-13.5%	(7,111)	(7,844)	-9.3%
Depreciation and Other	(1,624)	410	NM	(15,159)	1,372	NM
Total Consolidated Operating Income	<u>73,603</u>	<u>95,454</u>	-22.9%	<u>185,298</u>	<u>189,075</u>	-2.0%
INTEREST AND OTHER INCOME (EXPENSE):						
Interest Income	415	110	277.3%	1,206	520	131.9%
Interest Expense	(756)	(650)	16.3%	(3,006)	(1,653)	81.9%
Net Gain on Sale of Assets	-	-	NM	-	3,695	NM
Net Interest and Other Income (Expense)	<u>(341)</u>	<u>(540)</u>	-36.9%	<u>(1,800)</u>	<u>2,562</u>	NM
Total Consolidated Income before Income Taxes	<u>\$ 73,262</u>	<u>\$ 94,914</u>	-22.8%	<u>\$ 183,498</u>	<u>\$ 191,637</u>	-4.2%

Restructuring charges were recorded for the three and nine months ended March 31, 2013. These charges are related to DeVry Inc. (not related to any segment), the Business, Technology and Management segment and DeVry's Carrington Colleges Group and DeVry Medical International both of which are part of the Medical and Healthcare segment. Intangible asset and goodwill impairment charges were recorded for the three and nine month periods ended March 31, 2012. These charges are related to DeVry's Carrington Colleges Group, Inc. The following table illustrates the effects of these impairment charges on the operating income of the Business, Technology and Management segment and the Medical and Healthcare segment. Management believes that the non-GAAP disclosure of operating earnings provides investors with useful supplemental information regarding the underlying business trends and performance of DeVry's ongoing operations and are useful for period-over-period comparisons of such operations given the discrete nature of these restructuring and impairment transactions. DeVry uses these supplemental financial measures internally in its budgeting process. However, the non-GAAP financial measures should be viewed in addition to, and not as a substitute for, DeVry's reported results prepared in accordance with GAAP. The following table reconciles these items to the relevant GAAP information:

	For The Quarter Ended March 31,			For The Nine Months Ended March 31,		
	2013	2012	Increase (Decrease)	2013	2012	Increase (Decrease)
Business, Technology and Management Operating Income	\$ 34,431	\$ 64,667	-46.8%	\$ 98,836	\$ 183,850	-46.2%
Restructuring Charge	986	-	NM	1,186	-	NM
Business, Technology and Management Operating Income Excluding Restructuring Charge	<u>\$ 35,417</u>	<u>\$ 64,667</u>	-45.2%	<u>\$ 100,022</u>	<u>\$ 183,850</u>	-45.6%
Medical and Healthcare Operating Income	\$ 34,635	\$ 25,963	33.4%	\$ 86,522	\$ (2,681)	NM
Restructuring Charge	1,043	-	NM	2,459	-	NM
Asset Impairment Charge	-	-	NM	-	75,039	NM
Medical and Healthcare Operating Income Excluding Charge for Asset Impairments	<u>\$ 35,678</u>	<u>\$ 25,963</u>	37.4%	<u>\$ 88,981</u>	<u>\$ 72,358</u>	23.0%

Catalogs & Student Handbook

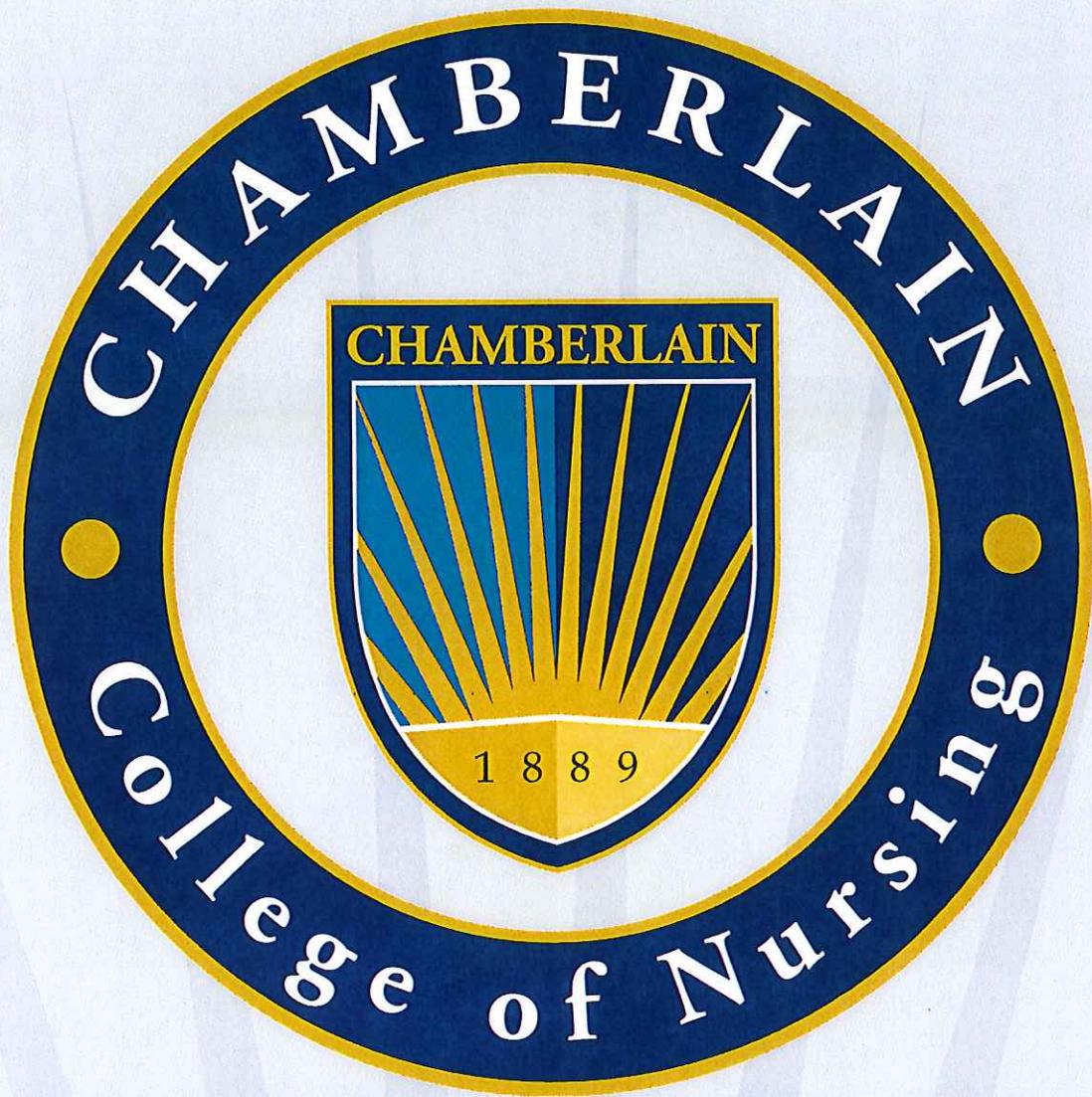
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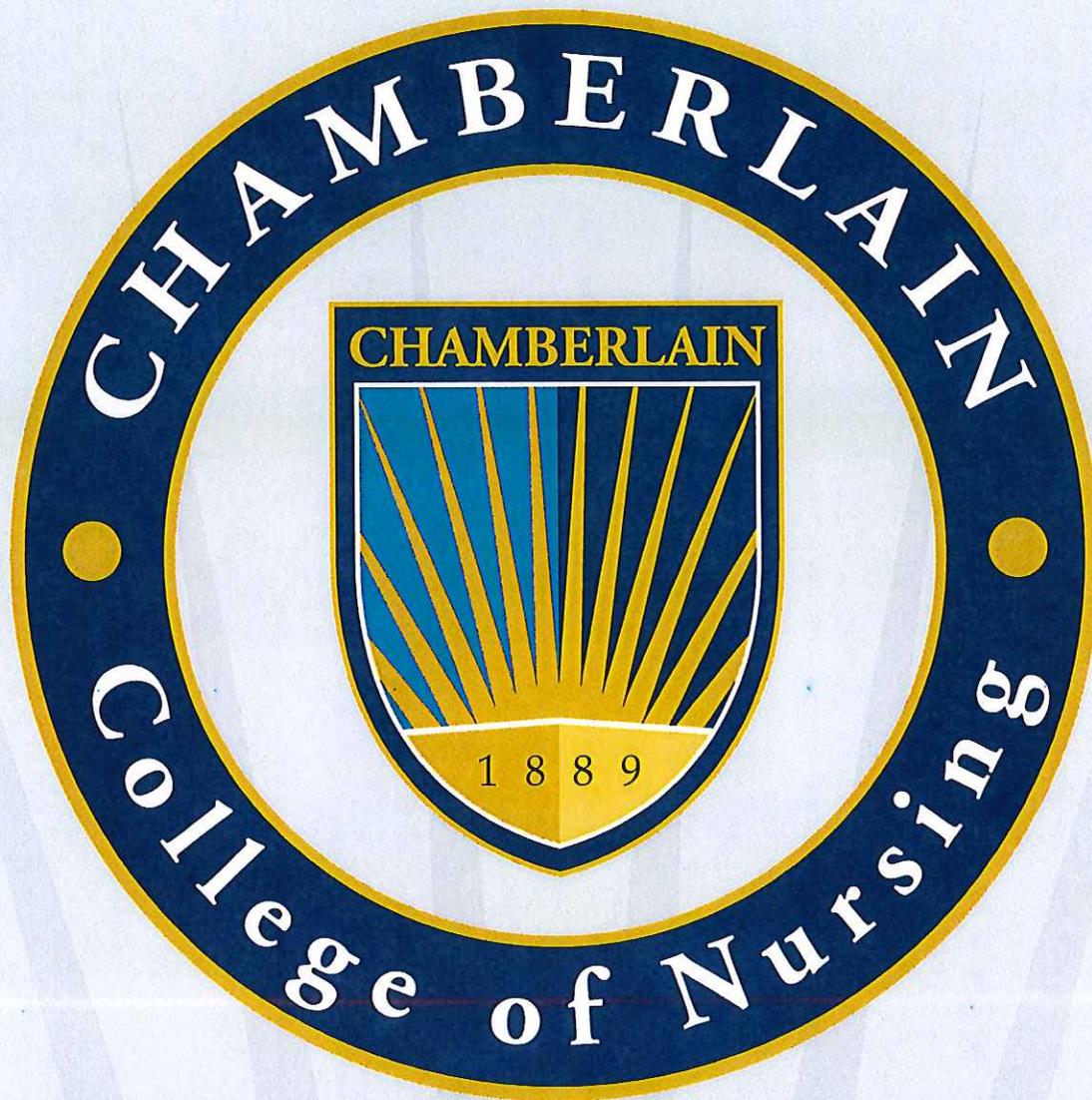
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