



*Southern Association of Colleges and Schools
Commission on Colleges
1866 Southern Lane
Decatur, Georgia 30033-4097*

MERGERS, CONSOLIDATIONS, CHANGE OF OWNERSHIP, ACQUISITIONS, AND CHANGE OF GOVERNANCE, CONTROL, FORM, OR LEGAL STATUS

Substantive Change for Accredited Institutions of the Commission on Colleges

- Policy Statement -

Overview

Definition: Substantive change is a significant modification or expansion of the nature and scope of an accredited institution. Under Federal regulations and for the purposes of this policy, substantive change includes:

- Initiating mergers or consolidations
- Acquiring an institution or any program or location of another institution
- Adding as a permanent location a site at which the institution is conducting a teach-out for students of another institution that is closing
- Initiating change of ownership, or change of governance, control, form, or legal status

Institutional Obligations:

1. Member institutions are required to have a policy and procedure to ensure that all substantive changes are reported to the Commission in a timely way.
2. Member institutions are required to notify the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) of changes in accordance with the substantive change policy and, for those changes addressed in this policy, seek approval prior to the initiation of changes. Notification requires a letter from the institution's chief executive officer or his/her designated representative to the SACSCOC President summarizing the proposed change and providing the intended implementation date.

The policy and procedures for the reporting and review of institutional substantive change involving mergers, consolidations, acquisitions, and changes in ownership, legal status, governance, form, and control are outlined following the Glossary of Terms.

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Glossary of Terms

Branch campus - a location of an institution that is geographically apart and independent of the main campus of the institution. A location is independent of the main campus if the location is

- permanent in nature
- offers courses in educational programs leading to a degree, certificate, or other recognized educational credential
- has its own faculty and administrative or supervisory organization **and**
- has its own budgetary and hiring authority

Change of legal status, governance, control, or form – a change of corporate form, governance structure, or conversion, including, but not limited to, change from Limited Partnership to Corporation, from Limited Liability Corporation to Corporation, from a Not-for Profit Corporation to a For-Profit Corporation, a Private to a Public, a Not-for Profit Corporation controlled by members to one controlled by its Board of Directors, significant change in the size of the institution’s governing board.

Change of ownership – the sale or transfer to, or acquisition by, a new owner of all, or a substantial portion, of the institution’s assets, or the assets of a branch campus or site.

Consolidation – the combination or transfer of the assets of at least two distinct institutions (corporations) to that of a newly-formed institution (corporation). An example includes two colleges consolidating to form a new institution. (See also change of ownership and mergers.)

Degree completion program – a program typically designed for a non-traditional undergraduate population such as working adults who have completed some college-level course work but have not achieved a baccalaureate degree. Students in such programs may transfer in credit from courses taken previously and may receive credit for experiential learning. Courses in degree completion programs are often offered in an accelerated format or meet during evening and weekend hours, or may be offered via distance learning technologies.

Educational program – a coherent course of study leading to the awarding of a credential (*i.e.*, a degree, diploma or certificate).

Geographically separate - an instructional site or branch campus that is located physically apart from the main campus of the institution.

Merger – the acquisition by one institution of another institution's assets. An example includes an institution accredited by SACSCOC acquiring the assets of a non-accredited institution. (See also change of ownership and consolidation.)

Modified prospectus - a prospectus submitted in lieu of a full prospectus for certain designated substantive changes. When a modified prospectus is acceptable, the Commission specifies requested information from the institution.

Notification - a letter from an institution’s chief executive officer, or his/her designated representative, to the SACSCOC President summarizing a proposed change, providing the intended implementation date and listing the complete physical address (if the change involves the initiation of an off-campus site or branch campus).

Teach-out agreement - a written agreement between institutions that provides for the equitable treatment of students and a reasonable opportunity for students to complete their program of study if an institution, or an institutional location that provides fifty percent or more of at least one program offered, ceases to operate before all enrolled students have completed their program of study. Such a teach-out agreement requires SACSCOC approval in advance of implementation.

Teach-out plan - a written plan developed by an institution that provides for the equitable treatment of students if an institution, or an institutional location that provides fifty percent or more of at least one program, ceases to operate before all students have completed their program of study, and may include, if required by the institution's accrediting agency, a teach-out agreement between institutions. Teach-out plans must be approved by SACSCOC in advance of implementation.

The Policy

Commission Responsibilities

The Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) accredits an entire institution and its programs and services, wherever they are located or however they are delivered. It is responsible for reviewing all substantive changes that occur between an institution's decennial reviews to determine whether or not the change has affected the quality of the total institution and to assure the public that all aspects of the institution continue to meet defined standards.

SACS Commission on Colleges is recognized by the U.S. Department of Education as an agency whose accreditation enables its member institutions to seek eligibility to participate in Title IV programs. To maintain its recognition with the U.S. Department of Education, SACSCOC has incorporated federal requirements into its substantive change policy and procedures. Some of those requirements expect an institution to seek approval prior to the initiation of a substantive change so that the change can be included in the institution's scope of accreditation. Changes in ownership, mergers, and consolidations, and acquisition of sites and programs all require prior approval.

Institutional Responsibilities

It is the responsibility of an institution to follow the substantive change procedures of the Commission and inform the Commission of such changes in accord with those procedures. If an institution is unclear as to whether a change is substantive in nature, it should contact Commission staff for consultation. The Commission on Colleges accredits institutions, not systems. *While a system may provide the Commission with important information regarding changes planned or underway at its institutions, it is expected that each institution will follow the reporting requirements of the substantive change policy.*

Procedures for Reporting

The different types of substantive change referred to in this policy all require similar notification and approval procedures as indicated below:

Type of Change	Prior Notification	Notification Due Date	Prior Approval	Documentation	Site Visit Required
Initiating a merger/consolidation w/another institution	Yes	6 Months	Yes	Prospectus due dates: April 15 (for review in June) and October 1 (for review in December)	Yes
Changing governance, ownership, control, form, or legal status; acquiring an institution or a site	Yes	6 Months	Yes	Prospectus due dates: April 15 (for review in June) and October 1 (for review in December)	Yes
Acquiring a program	Yes	6 Months	Yes	Prospectus	Yes

Adding as a permanent location a site where the institution is conducting a teach out for an institution that is closing	Yes	6 Months	Yes	Prospectus	Yes
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Policy Statements Regarding these Substantive Changes

1. The Commission’s substantive change policy applies only to accredited institutions. Applicant and candidate institutions may not initiate substantive change.
2. Failure to comply with the *Principles* or with procedures referred to in this policy could result in the institution being placed on sanction or being removed from membership.
3. All final decisions regarding the accreditation status of an institution are made by SACSCOC Board of Trustees, except for those that are appealable. Denial of substantive change and the imposition of sanctions are not appealable actions. An institution that fails to gain approval of the substantive change may resubmit a revised prospectus or application following the guidelines and time frames described in this procedure.
4. An accredited institution in the appeals process or in litigation with SACSCOC is not eligible for consideration of substantive change.
5. A COC-accredited institution whose proposal for change is not approved by the Commission shall maintain its separately accredited status with the Commission. However, if the institution continues with the change after denial of approval, it may be placed on sanction or removed from membership.
6. Once an institution submits its prospectus or application and the document is reviewed by either the Committee on Compliance and Reports or by Commission staff, any information included therein that indicates possible non-compliance with any of the Core Requirements or Comprehensive/Federal Standards may lead the Commission to further review the institution, even if the prospectus is withdrawn or approval of the change is denied.
7. An institution may withdraw its prospectus/application or may discontinue substantive change at any time during the review process by submitting a formal letter of withdrawal to the President of SACS Commission on Colleges.
8. If an institution fails to report or to gain approval of a substantive change prior to its implementation, both the prospectus and the issue of late submission will be referred to the Commission’s Board of Trustees for action.
9. The prospectus for an institution planning a merger/consolidation, change of ownership, change of legal status, governance or form of control will automatically be referred to the SACSCOC Board of Trustees for approval.
10. The prospectus for a COC-accredited institution acquiring a program or for adding a permanent location at a site where the institution is conducting a teach out will usually be approved by Commission staff, although it may be referred to the Board.
11. If an institution fails to follow SACSCOC substantive change policy and procedures, it may lose its Title IV funding or be required by the U.S. Department of Education to reimburse it for money received by the institution related to the substantive change. In addition, the institution’s case may be referred to SACSCOC Board of Trustees for the imposition of a sanction or for removal from membership.

12. Substantive changes that include a merger/consolidation, acquisitions of institutions, or change of ownership affect an institution's cycle of reaffirmation of accreditation. An acquisition of a site or change of governance, legal control, form, or governance may affect the reaffirmation cycle.

13. In accordance with Federal and SACSCOC policy, extensive substantive changes by an institution may accelerate the date for the institution's next reaffirmation. Examples of triggers for an accelerated reaffirmation include the following changes: proliferation of branches or off-campus sites, frequent mergers/consolidations or changes of ownership, significant increases in enrollments, or rapid proliferation of new educational programs.

Fees and Expenses

1 Fees related to the review of an application/prospectus

The following fees will be assessed to institutions for the review of an application or prospectus:

- \$300 For an institution seeking review of a substantive change prospectus or application for level change
- \$150 Per institution for a collaborative effort between two member institutions seeking review of a single prospectus
- \$100 Per institution for a collaborative effort among three or more member institutions seeking review of a single prospectus

2. Fees related to Substantive Change Committee visits

In addition to the fee assessed for reviewing the substantive change prospectus, the following fees will be assessed to an institution hosting a Substantive Change Committee visit:

- The actual cost of the committee
(Includes travel, lodging, food, and related expenses), and
- 25 percent of the total cost of the committee

Document History

Revised for the Principles of Accreditation: February 2004
Revised: Commission on Colleges, December 2006
Adopted: Commission on Colleges, June 2008
Revised: Board of Trustees, June 2009
Revised: SACSCOC Board of Trustees, June 2011

Procedures

The Commission follows three procedures pertaining to the review and approval of mergers, consolidations, change of ownership, the acquisition of an institution/site, or a change of legal status, governance, form, and control.

1. Procedure for a COC-accredited institution initiating changes involving another COC-accredited institution to include a consolidation/merger; change of ownership; acquisition of another institution or location/site of another institution; and change in governance, control, form, or legal status
2. Procedure for a COC-accredited institution initiating changes involving a non COC-accredited institution/entity to include a consolidation/merger; change of ownership; acquisition of another institution or location/site of another institution; and change in governance, control, form, or legal status
3. Procedure for a COC-accredited Institution acquiring a program from another institution/entity **or** adding as a permanent location a site where a teach-out is being conducted

1. Procedure for a COC-accredited institution initiating changes involving another COC-accredited institution to include a consolidation/merger; change of ownership; acquisition of another institution or location/site of another institution; and change in governance, control, form, or legal status

Time of Notification: The chief executive officer(s) of the member institutions undergoing the change must provide written notification of the change to the President of SACSCOC six months in advance of the designated date for final approval of the change by the Commission's Board of Trustees. Upon notification, the President of SACSCOC will ask the institution(s) involved to submit a combined written prospectus.

Submission of the Prospectus: The SACSCOC Board of Trustees meets in June and in December. The prospectus for substantive change must be submitted to the Commission office by **April 15** for consideration at the Board's June meeting, and by **October 1** for consideration at the December meeting. The prospectus must describe how each institution plans to continue to meet the *Principles* while implementing the change. (*Please refer to the Appendix for information to be included in the prospectus.*) **Four** copies of the prospectus should be submitted to the President of SACSCOC in print form or on a flash drive, CD or DVD.

Review Process: The SACSCOC President will forward the institution's prospectus to the Commission's Board of Trustees. If the prospectus is accepted, the Board will approve the change effective the date specified in the prospectus, which cannot exceed 30 days after approval by the SACSCOC Board of Trustees. The Board also will authorize the appointment of a Substantive Change Committee to visit the institution. The Committee will be charged with determining the institution's compliance with the *Principles of Accreditation* following the initiation of the change. In preparation for this visit, the institution will complete the appropriate substantive change documentation template which cites relevant Core Requirements, Comprehensive Standards and Federal Requirements. The template is available on the SACSCOC Web site (www.sacscoc.org) under "Substantive Changes". The institution's SACSCOC staff representative will inform the institution of the composition and schedule for the Committee.

The Substantive Change Committee visit will occur within six months after the implementation date. The report of the Substantive Change Committee, together with the response of the institution to any recommendations contained in that report, will be reviewed by the Commission's Board of Trustees. Following review, the Commission's Board will (1) continue the new institution in accreditation, with or without a monitoring report or (2) impose sanctions for failure to maintain compliance with the *Principles*. If the Commission's Board of Trustees determines that the

substantive change adversely affects the institutions' continued compliance with the *Principles of Accreditation*, the accreditation of member institutions involved will be placed in jeopardy.

If the Commission's Board does not approve the prospectus for the change and the institutions do not proceed with the change, the COC-accredited institutions will maintain their separately accredited status. However, if they continue with the change without prior approval, they could lose their accreditation. A new prospectus can be submitted at any time.

Changes to the Reaffirmation Cycle: The newly-consolidated/merged institution will be required to achieve reaffirmation of accreditation within five years following the Commission's action to approve the change. The institution will then maintain the normal ten-year reaffirmation cycle. A change of governance, control, or legal status may alter the reaffirmation cycle as determined by the Commission's Board of Trustees.

2. Procedure for a COC-accredited institution initiating changes involving a non COC-accredited institution to include a consolidation/merger; change of ownership; acquisition of another institution or location/site of another institution; and change in governance, control, form, or legal status

Time of Notification: The chief executive officer of the COC-accredited institution affected by any of these changes must provide written notification of the change to the President of SACSCOC six months in advance of the designated date for final approval of the COC-accredited governing board. Upon notification, the President of SACS Commission will ask the COC-accredited institution to submit a written prospectus.

Submission of the Prospectus: The Board of Trustees of SACS Commission on Colleges meets in June and in December. The prospectus for substantive change must be submitted to the Commission office by **April 15** for consideration at the June meeting, and by **October 1** for consideration at the December meeting. The prospectus must describe how the member institution plans to continue to meet the *Principles* while implementing the change. (*Please refer to the Appendix for information to be included in the prospectus.*) **Four** copies of the prospectus should be submitted to the President of SACSCOC in print form or on a flash drive, CD, or DVD.

Review Process: Upon receipt of the prospectus, the President of SACSCOC will refer it to the Commission's Board of Trustees for review. Following review, the options of the Board are to (1) accept the prospectus and authorize the appointment of a Substantive Change Committee to visit the institution, (2) deny acceptance of the prospectus, or (3) defer action to the next Board meeting, pending submission of additional information.

If the prospectus is accepted, the institutions can begin implementation of the substantive change. During this time, the accreditation status of the COC-accredited member institution will remain unchanged until after the substantive change has been approved by the Commission's Board of Trustees.

A Substantive Change Committee visit will occur within six months after its authorization. When a Substantive Change Committee is authorized, it is charged with determining the institution's compliance with the *Principles of Accreditation* following the initiation of the change. In preparation for this visit, the institution will complete the appropriate substantive change documentation template, which cites relevant Core Requirements, Comprehensive Standards and Federal Requirements. The template is available on the SACSCOC Web site (www.sacscoc.org) under "Substantive Changes". The institution's SACSCOC staff representative will inform the institution of the composition and schedule for the Committee.

The report of the Substantive Change Committee, together with the response of the member institution to any recommendations contained in that report, shall be reviewed by SACSCOC Board of Trustees. The Board has the options to (1) approve the substantive change, (2) deny the approval of the change, or (3) defer action.

If the Board does not accept the prospectus or approve the substantive change following the visit by the Substantive Change Committee and the COC-accredited institution does not proceed with the change, the COC-accredited institution will maintain its separately accredited status. However, if the member institution continues with the change without prior or final approval, it could lose its accreditation with the Commission. A new prospectus can be submitted at any time.

Changes to the Reaffirmation Cycle: The newly consolidated/merged institution will be required to achieve reaffirmation of accreditation within five years following the Commission's action to approve the change. The institution will then maintain the normal ten-year reaffirmation cycle. A change of governance, control, or legal status may alter the reaffirmation cycle as determined by the Commission's Board of Trustees.

If the Commission determines that the substantive change adversely affects an institution's continued compliance with the *Principles of Accreditation*, the accreditation of the institution involved will be placed in jeopardy.

3. Procedures for a COC-accredited institution acquiring a program from another institution or entity OR adding as a permanent location a site where a teach-out is being conducted

Time of Notification. A COC-accredited institution acquiring a program or adding a permanent location at a site where a teach out is being conducted must provide written notification of the change to the President of SACSCOC six months in advance of the intended implementation of the substantive change.

Submission of a Prospectus. After receiving notification of the proposed substantive change, the President of SACSCOC will ask the institution to complete a prospectus. The prospectus must be submitted at least three months in advance of the planned implementation date to allow ample time for review and approval. The prospectus may be submitted in print form or on flash drive, CD or DVD (submit one copy).

Staff Options. Upon receipt of a substantive change prospectus, a Commission staff member will review the prospectus and any supporting material submitted by the institution and will recommend to the President of SACSCOC one of the actions listed below:

1. accept the prospectus and approve the change, with a site visit, or
2. refer the prospectus to the SACSCOC Board of Trustees for review.

Options of the Board of Trustees following Review of the Prospectus. If the President of SACSCOC refers a prospectus to the Board of Trustees, the Board will review the prospectus and any additional material submitted, and will recommend one of the following actions:

1. accept the prospectus and approve the change, authorize a site visit within six months after the initiation of the substantive change. (A site visit is required.)
2. deny approval of the substantive change and continue the institution's accreditation. The reason for denial of approval may be caused by an institution's current non-compliance with a standard or requirement. Consequently, denial may be accompanied by monitoring or imposition of a sanction.

Preparation for a Substantive Change Committee Visit. When a Substantive Change Committee is authorized, it is charged with determining the institution's compliance with the *Principles of Accreditation* following the initiation of the change. The visit will occur within six months after initiation of the change. In preparation for this visit, the institution will complete the appropriate substantive change documentation template, which cites relevant Core Requirements, Comprehensive Standards and Federal Requirements. The template is available on the SACSCOC Web site (www.sacscoc.org) under "Substantive Changes". The institution's SACSCOC staff representative will inform the institution of the composition and schedule for the Committee.

Options of the Commission's Board of Trustees following review by a Substantive Change Committee. The report of the Substantive Change Committee, together with the response of the institution to the recommendations contained in that report, will be reviewed by the Board of Trustees. The Board may recommend one of the following actions:

1. continue the institution in accreditation, with or without a monitoring report
2. continue the institution in accreditation, impose sanctions, and request a monitoring report, with/without a special committee visit (mandatory visit if placed on Probation)
3. discontinue accreditation

APPENDIX

The Content of the Substantive Change Prospectus

The Commission requires four copies of a prospectus for changes involving Procedures 1 and 2 and one copy of a prospectus for changes involving Procedure 3. These may be submitted on paper, flash drive, CD or DVD and include all applicable information below regarding the change. **Documents will not be accepted via e-mail.** The document should include a concisely worded narrative with the information specified in this Appendix. A prospectus normally does not exceed **25 pages** plus appendices. Please note that the Commission on Colleges reserves the right to make amendments to the requirements outlined below for certain types of changes.

In lieu of a prospectus, the Commission will accept documentation submitted for approval to a system office or to a state coordinating or governing board, provided such documentation includes all the information required in a prospectus and includes an index correlating the submitted materials with the corresponding information required in a prospectus.

The following guidelines are generic; each prospectus should be tailored to focus on the specific change being proposed.

Cover Sheet for Substantive Change Prospectus

- Include name, phone number, and e-mail address of person to be contacted with questions regarding the prospectus
- Date of Implementation (See Abstract below)

1. **ABSTRACT** (limit to one page or less)

Describe the proposed change, the location, the projected date of implementation and factors affecting the final date, and the organizational structure of the current institution. The date of implementation listed in the prospectus shall be the official effective date of change approved by the Commission on Colleges' Board of Trustees. This date should take into consideration the proposed date of approval by the Commission's Board, the date of approval by the institution's governing board, and U.S. Department of Education reporting timelines affecting Title IV funding. The date may not exceed 30 days beyond approval by SACSCOC Board of Trustees.

2. **BACKGROUND INFORMATION**

Provide a clear statement of the nature and purpose of the change in the context of the institution's mission and goals and provide evidence of the legal authority for the change (if authorization is required by the governing board or the state).

3. **ASSESSMENT OF NEED AND PROGRAM PLANNING/APPROVAL**

Briefly discuss the rationale for the change, including an assessment of need; evidence of inclusion of the change in the institution's ongoing planning and evaluation processes; and documentation that faculty and other groups were involved in the review and approval of the change, where appropriate.

4. **DESCRIPTION OF THE CHANGE**

Provide a description of the proposed change, including any change in degree-granting authority. Provide an organizational chart for the proposed change. Describe the current governing board and the new governing board, listing the rosters for both. The roster should provide titles, board members' occupations

and affiliations as well as current term. Describe the current and proposed authority of the Board and address committees of the Board. Explain the role of current owners/board members in the proposed change. Provide the current and proposed conflict of interest and board dismissal statements. Describe any differences in administrative oversight of programs or services.

5. FACULTY

As appropriate to the change, provide a complete roster (**using the Faculty Roster Form at www.sacscoc.org** under “Substantive Changes”) of those faculty employed to teach in the program(s), including a description of those faculty members’ academic qualifications and other experiences relevant to the courses to be taught in the program in question; the course load and teaching policies. Provide a narrative with supporting evidence that the number of full-time faculty members is adequate to support the program and describe the impact of the new initiative on faculty and faculty workload.

6. LIBRARY AND LEARNING RESOURCES

As appropriate to the change, describe library and information resources—general as well as specific to the program—and staffing and services that are in place to support the initiative. If reliant upon other libraries, describe those collections and their relevance to the proposed program(s) and include a copy of formal agreements in the appendix. Relative to electronic resources, describe how students and faculty will access information, training for faculty and students in the use of online resources, and staffing and services available to students and faculty. If you are citing electronic databases accessed through consortial or statewide groups, please describe the discipline-specific suites of resources and not just the name of the consortium (such as Viva, Tex-Share, Galileo, Louis, etc.).

7. PHYSICAL RESOURCES

Provide a description of physical facilities and equipment to support this initiative. Assess the impact that the proposed change will have on physical resources, facilities, and equipment.

8. FINANCIAL SUPPORT

Provide a business plan that includes **all** of the following:

- a. a description of financial resources to support the change, including a budget for the first year
- b. projected revenues and expenditures and cash flow
- c. the amount of resources going to institutions or organizations for contractual or support services
- d. the operational, management, and physical resources available for the change.

Provide contingency plans in case required resources do not materialize.

As part of the prospectus, the institution is required to submit financial audit reports and management letters for the two most recent fiscal years, and include its most recent financial aid audit. The most recent year is defined as the fiscal year ending immediately prior to the submission of this prospectus. In instances of consolidations, mergers, change of ownership, or acquisitions, the other participating institution or entity should also provide the audits as described above. In addition, the institution is required to include a statement of financial position of unrestricted net assets, exclusive of plant assets and plant-related debt, which represents the change in unrestricted net assets attributable to operations for the most recent year.

Include a copy of the institution's Pre-Acquisition Application submitted to the U.S. Department of Education, if appropriate for the change, and all documents/correspondence from the institution to the DOE and from the DOE to the institution as pertain to the reporting of this change.

9. ***EVALUATION AND ASSESSMENT***

Describe how the institution assesses overall institutional effectiveness as well as the means used to monitor and ensure the quality of the changes. Summarize procedures for systematic evaluation of instructional results, including the process for monitoring and evaluating programs as well as using the results of evaluation to improve institutional programs, services, and operations. Explain how this change has affected your institution's strategic planning including the development of annual campus master plans.

10. ***APPENDICES***

Provide copies of documents appropriate to the change.

August 2011