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Guild Education Awarded With US Department of Education's EQUIP Experiment for New Program Helping Low Income Americans Gain Workforce Skills While Earning College Degrees

DENVER, August 16, 2016 - The U.S. Department of Education today announced that <u>Guild Education</u>, a market leader in providing higher education opportunities to working adults, was selected as a winner of the *Educational Quality through Innovative Partnerships (EQUIP) Experiment* to provide low-income students with access to new models of education and training. Guild's programs help working adults enroll in management training programs to earn skills valued by employers, while also earning credits towards college degrees. "I'm thrilled that students will soon have access to these innovative programs, developed in partnership with colleges and new providers, with the help of federal financial aid," said Under Secretary of Education Ted Mitchell.

This new program eliminates the hard choice that far too many low income Americans make between workforce development training and a college degree. It also gives employees a clear indication of the training valued by employers in high-demand managerial roles. While management is the fastest growing middle class occupation today in the U.S. - adding 1.6 million jobs to the American economy since the recession - many working adults lack the skills and the signaling power of the Bachelor's degree to rise into management roles. Through the new EQUIP Experiment, Guild students will gain valuable workforce skills through the Management Program while advancing towards a college degree with Colorado State University - Global at the same time.

Guild Education partners with employers and employees - in industries such as hospitality, food service, construction, retail, non-clinical healthcare, and other skilled trades - offering a consortium of classes, programs and degrees designed to help students advance from a low-wage, skills-based roles into middle-wage supervisory or management roles. Students in Guild's Business Management program benefit from externally validated training in management, leadership and professional soft skills, as well as opportunities for promotion and increased salaries. Guild's programs have also been recognized for college credit by Guild's consortium of partner universities.

Today, Guild partners with employers such as Chipotle Mexican Grill, the Public Service Credit Union, and Sage Hospitality to offer Guild's management training programs and bachelor's degree completion programs for employees, paid for by corporate tuition assistance. While Guild's per-credit-hour costs are below market rates at \$200-\$300, that price is still out of reach for too many students without employer tuition assistance. The new federal grant program will allow Americans to enroll directly and pay for Guild's programs with federal Pell Grants, and will enable employers to offer Guild's programs more broadly to current and future employees.

"Guild's management program gave me both the confidence and the tools to succeed as a manager. I applied for and received my first managerial promotion only two months into Guild's program after a year as a teller." said Guild Management Training Program student and Public Service Credit Union employee, Morgan Steele. "This new grant program will be life-changing for many future students."

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From the Department of Education regarding EQUIP:

The Educational Quality through Innovation Partnerships will allow students—particularly low-income students—to access federal student aid for the first time to enroll in programs offered by non-traditional training providers, in partnership with colleges and universities, including coding bootcamps, online courses, and employer organizations. The goals of the experiment are to: (1) test new ways of allowing Americans from all backgrounds to access innovative learning and training opportunities that lead to good jobs, but that fall outside the current financial aid system; and (2) strengthen approaches for outcomes-based quality assurance processes that focus on student learning and other outcomes. The experiment aims to promote and measure college access, affordability, and student outcomes.

EQUIP falls under the Experimental Sites Initiative, which allows the Department to provide statutory and regulatory flexibility for postsecondary institutions and to test the effectiveness of those changes. Through the EQUIP program, the Department seeks to learn about these new models and their costs and educational and employment outcomes for students, as well as explore new methods to measure quality. Testing and learning from this program may help inform future policy reforms.

"I'm thrilled that students will soon have access to these innovative programs, developed in partnership with colleges and new providers, with the help of federal financial aid," said Under Secretary of Education Ted Mitchell. "As these innovative programs continue to develop, it will be increasingly important to understand what an outcomes-based quality assurance system looks like for such programs. I am encouraged to see that these colleges, providers, and quality assurance entities have stepped forward to provide models for doing so."

About Guild Education:

<u>Guild Education</u> is a mission-driven startup focused on serving the 40 million working adults seeking a meaningful post-secondary experience. Guild's platform offers a catalog of online classes, programs and degrees for working adults, along with a tech-enabled support services, paid for by employers to drive recruitment and retention. Guild's catalog includes a mix of content from Guild - like the Management Program - and other programs from Guild's university partners, including Colorado State University-Global, Brandman University, Bellevue University, and Western Governors University. Learn more at www.GuildEducation.com.

About Colorado State University's Global Campus:

Colorado State University-Global Campus (CSU-Global) offers career relevant bachelor's and master's degree programs for working adults and nontraditional learners. As the first and only 100% online, fully accredited public university in the United States, CSU-Global is focused on student success as its number one priority. Embracing the land grant heritage as part of the Colorado State University System, CSU-Global sets the standard for quality and innovation in higher education through its expert faculty who are recognized as industry leaders and trained in working with adults in an online learning environment. CSU-Global offers a streamlined enrollment process with accelerated eight week courses that start every four weeks. Visit CSUGlobal.edu or call 1-800-920-6723 for more information.

About the QAE:

The <u>QAE Collaborative</u> is a non-profit organization established by Tyton Partners that includes participation and support by experts from industry-leading organizations, including Burning Glass Technologies, Professional Examination Service and RSM, to investigate and develop new, systemic models for measuring educational program impact and quality. It is designed

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to advance quality assurance models that address the shifting and evolving demands of non-traditional postsecondary learning environments by applying a multidisciplinary approach that leverages best-in-class capabilities in several key areas, including higher education regulatory, compliance, and risk management; precise, real-time labor market analytics and tracking; cognitive and non-cognitive assessment models; and accounting and audit expertise, among others. For EQUIP, The QAE Collaborative will apply its approach toward ensuring a program produces high-quality, market-validated credentials and learning opportunities for diverse student populations.

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