

**283—21.2(261B) Approval criteria.** The college student aid commission shall approve applicant schools that:

1. Are accredited by an agency recognized by the United States Department of Education Accrediting Agency Evaluation Unit or its successor agency.
2. Are approved for operation by the appropriate state agencies in all other states in which the schools operate or maintain a presence.
3. Are not subject to a limitation, suspension or termination order issued by the United States Department of Education or its successor agency.
4. Are free of sanctions from the schools' accrediting agencies and appropriate state agencies in all other states in which the schools operate or maintain a presence.
5. Enroll students who attend classes in Iowa and employ at least one full-time Iowa faculty member or program coordinator devoted to Iowa students who has graduate degrees, special training, experience, creative production or other accomplishments or distinctions that qualify them for their specific assignments.
6. Comply with Iowa Code section 261B.7 limiting the use of references to the secretary of state, state of Iowa, or college student aid commission in promotional material.
7. Comply with the requirements of Iowa Code section 261.9(1) "e" to "h."
8. File annual reports that the commission requires from all Iowa colleges and universities.
9. Demonstrate financial viability by providing a copy of the institution's most recent audit prepared by a certified public accounting firm no more than 12 months prior to the application and that provides an unqualified opinion.
10. Provide students with access to learning resources, including appropriate library and other support services requisite for the schools' degree programs.
11. Provide evidence that faculty within an appropriate discipline are involved in developing and evaluating curriculum for the program(s) being registered in Iowa.
12. Demonstrate that the schools have adequate physical facilities that are appropriate for the program(s) being offered and are located in Iowa.
13. Include a statement, signed by the chief executive officer of the applicant school, demonstrating the institution's commitment to the delivery of programs located in Iowa, and agreeing to provide alternatives for students to complete their programs at the same or other institutions if the applicant school closes the program before students have completed their courses of study.