

940 CMR 31.05 Required Disclosures

- **31.05(2)(a) Program Cost.** The total cost of New England College of Business and Finance (“NECB”) programs and certificates are as follows. Program Cost is defined as the tuition and fees charged for completing a program, including the typical costs for books and supplies (unless those costs are included as part of tuition and fees) the cost of room and board (whether on or off campus), and transportation.
 - a. <https://www.necb.edu/associates-degrees/tuition-and-fees/>
 - b. <https://www.necb.edu/bachelors-degrees/tuition-and-fees/>
 - c. <https://www.necb.edu/masters-degrees/master-of-business-administration/tuition-and-fees/>
 - d. <https://www.necb.edu/masters-degrees/master-of-science-in-business-ethics-and-compliance/tuition-and-fees/>
 - e. <https://www.necb.edu/masters-degrees/master-of-human-resource-management/tuition-and-fees/>
 - f. <https://www.necb.edu/masters-degrees/master-of-science-in-finance/tuition-and-fees/>
 - g. <https://www.necb.edu/masters-degrees/master-of-healthcare-management/tuition-and-fees/>
 - h. <https://www.necb.edu/certificates/basic-accounting-certificate/>
 - i. <https://www.necb.edu/certificates/intermediate-accounting-certificate/>
 - j. <https://www.necb.edu/certificates/certificate-in-digital-marketing/>
 - k. <https://www.necb.edu/certificates/graduate-certificate-in-global-finance-trading/>
 - l. Please see information on books and supplies by accessing the following link:
<https://www.necb.edu/financial-aid/cost-of-attendance/>

- **31.05(2)(b) Graduation.** The graduation rate for students graduated from NECB programs, from January 1, 2015 to December 31, 2016, is as follows. Graduation Rate is defined as the number of students who received certificates, diplomas, or degrees in the program during the latest two calendar years, divided by the number of students who enrolled in the program during the latest two calendar years. The graduation rate shall be determined within 180 days from the end of each calendar year.
 - a. ASBA - 62%
 - b. BSBA - 35%
 - c. Masters - 65%
 - d. Undergraduate Professional Development Certificates - 20%
 - e. Graduate Professional Development Certificates - 29%

- **31.05(2)(c) Graduation Time.** The average student graduates in the following median completion time. Median Completion Time is defined as the median duration of attendance in months, rounded to the nearest month, of all students who obtained a certificate, diploma, or degree from a program during the latest two calendar years.
 - a. ASBA - 2 years and 5 months
 - b. BSBA - 3 years and 6 months
 - c. Masters - 1 year and 7 months
 - d. UG Professional Development Certificate - 11 months
 - e. Grad Professional Development Certificate - 7 months

- **31.05(3)(a) Your Loan Debt.** You must repay money that you borrow as student loans to pay for this program, including interest. You must repay any portion of the money you borrow to pay for this program, even if you fail to complete or drop out of the program. Failure to repay student loans is likely to have a serious negative effect on your credit, future earnings, and your ability to obtain future student loans.

- 31.05(3)(b) Loan Nonpayment Statistics. 31.05(3)(b) Loan Nonpayment Statistics. The Loan Nonpayment Percentage is the sum of the following:

a) In February 2017, the College received notice from the U.S. Department of Education (“DOE”) that the most recent cohort default rate, as calculated by the DOE, is 3.7%. (The most recent national cohort default rate published by the DOE is 11.3%. See

<https://www2.ed.gov/offices/OSFAP/defaultmanagement/cdr.html>.)

b) The percentage of students in the same cohort group who were in deferment or forbearance at the time the most recent cohort default rate was calculated is 27.4%. (The percentage of students who were in deferment or forbearance on April 6, 2017 was 18.9%.)

c) The percentage of students in the same cohort group that were in default on an institutional loan during the cohort default period is 0.0%.

The sum is 31.1%, which is the Loan Nonpayment Percentage. 31.1% of NECB students defaulted on, or failed to repay, their loans during the period, October 1, 2013 to September 30, 2016, which are the years covered in the federal cohort default rate used to calculate the loan nonpayment rate. In accordance with the disclosure mandated by 31.05(3)(b), the percentage of students who failed to repay their loans during this period includes the percentage of students in deferment or forbearance.

(Note: Among the reasons why loans might be in deferment or forbearance are the reasons listed on the following website: <https://studentaid.ed.gov/repay-loans/deferment-forbearance>. As noted on the U.S. Department of Education website, “A deferment is a period during which repayment of the principal and interest of your loan is temporarily delayed,” and “If you can't make your scheduled loan payments, but don't qualify for a deferment, your loan servicer may be able to grant you a forbearance. With forbearance, you may be able to stop making payments or reduce your monthly payment for up to 12 months. Interest will continue to accrue on your subsidized and unsubsidized loans (including all PLUS loans). There are two types of forbearances: Discretionary [and] Mandatory.” Please see <https://studentaid.ed.gov/sa/repay-loans/deferment-forbearance> for more information.

- 31.05(4)(b)(1) Placement Rates.

Due to its adult, professional population, NECB does not offer career placement services nor does the College disclose in any material that career placement will be offered. NECB surveys its student population annually on a variety of measures, including employment status. In 2015-2016, 97.4% of NECB students who responded to the 2016 Noel-Levitz Adult Student Priorities survey reported that they were employed. In 2015-2016, 98% of graduating students indicated they performed more effectively in their jobs as a direct result of their education through NECB and 46% received job promotions or expanded responsibilities when responding to the NECB graduating student survey. The College contracts with a third party to offer optional career counseling; however, these services do not include career placement. Further information on career services can be obtained by contacting the Dean of Students.

- 31.05(4)(b)(2) Employment Statistics. Employment statistics substantiating these placement rates are available for inspection on request.