



2018 Academic Annual Report

WE RISE



Carmen B.
MSN/NED, 2017

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Sequaia S. | MS in Psychology, 2018

Foreword

From the Chairman of the Board of Trustees

University of Phoenix was founded in 1976 with the vision of being recognized as the most trusted provider of career-relevant higher education for working adults. In the more than four decades since, the University has been a pioneer in making higher education accessible to this historically overlooked and underserved community.

We have been at the forefront of key innovations that are now commonplace, including convenient class times at local sites, flexible scheduling, continuous enrollment, a student-centered environment, online classes, faculty with applied experience, a digital library and computer simulations. A relentless focus on improvement is central to the University's mission to improve the lives of our students, their families and future generations through higher education. This commitment also illustrates our adaptive approach to meeting students' unique needs and breaking down the barriers that stand in the way of their pursuit of higher education.

Today, higher education is at a crossroads. The nation's population of college students is more diverse than ever before, and students' needs and expectations have become more varied and complex. The American economy continues to evolve rapidly, making a new and more complex set of skills necessary for success. This environment compels the University to continuously study and re-evaluate how to best serve students and drive improved student outcomes. As this 2018 Academic Annual Report outlines, rising to meet the challenges across the higher education landscape continues to be a singular focus for the University.

Our commitment to underserved and underrepresented communities is reflected in the remarkable diversity of our students, faculty and employees. Our drive to make higher education accessible is exemplified by the fact that, in 2018, the University celebrated a tremendous milestone: We reached 1 million alumni. These alumni have triumphed through their own incredible hard work and perseverance, whether raising families, working full time to support themselves and others, becoming the first in their families to pursue higher education, transitioning to civilian life after serving in our nation's armed forces, or navigating other challenges. They have grown into a network of graduates who profoundly impact our society and inspire those around them.

As we look to the future, we aim to build further upon the programs offered by our seven colleges at the certificate, associate, bachelor's, master's and doctoral levels. We will also continue to deliver a simple, personalized and empowering educational experience to every University of Phoenix student.

The University is proud of its work to make higher education available to those who seek it, but we are not content to rest on these accomplishments. We will continue in our steadfast commitment to student success and an improved student experience, and we are confident there are even greater heights that we have yet to reach.

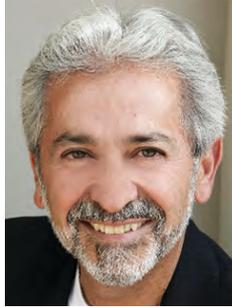
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Message from the President

When Dr. John Sperling founded University of Phoenix, he did so with a specific idea in mind: Higher education is important, and nontraditional students left out of the equation deserve an institution devoted to their success. The answer he conceived for these challenges would stress career skills along with academic theory. It would be staffed by working practitioners over professorial researchers. It would not be tied to one campus or physical location, but would instead be tailored to fit into the lives of its students.

University of Phoenix made it possible for working adult students to succeed. Today, after more than 40 years and 1 million graduates, the University is proud of its role as champion of adult students — fighting not only to pry open the door of opportunity, but also to empower people to achieve more.

This Academic Annual Report serves as a marker of how far we have come in these pursuits and is an important part of our commitment to transparency and accountability in all that we do. It is intended to capture how we have added to our storied history of innovation in serving students and improving the student experience. It is also a useful measure of the gains we have made in critical metrics such as retention, graduation and engagement.

Key University milestones were met in 2018. In addition to reaching 1 million graduates, we hosted a Comprehensive Evaluation Visit from the Higher Learning Commission (HLC), the organization charged with regional accreditation responsibilities for University of Phoenix. As a result of the visit, HLC affirmed that University of Phoenix continues to meet all criteria for accreditation. This is a tremendous accomplishment for the University — one that highlights our commitment to continuous improvement and represents our dedication to educational quality and the success of our students. As this was a mid-cycle visit, we look forward to participating in our 10-year visit for reaffirmation of accreditation in 2022, and we are confident we will have an even more compelling story at that point.

While this achievement is emblematic of a University-wide commitment to excellence, it does not fully capture the scope of the strides we have made, or the effort involved in these advances. Our dedication to improving the student experience is exemplified by initiatives such as a major investment in and expansion of our academic counselor program. This initiative has empowered our counselors to do more by increasing their availability to spend time coaching students, primarily through the automation of course scheduling and other administrative processes. It includes the deployment of sophisticated analytics capabilities that help support strategic “nudges” to improve student progression. It has also added text and online chat support, allowing students to interact with counselors in the manner that works best for them.

Our commitment to moving the needle on student success also shines through in our faculty. They bring an average of 11.7 years of teaching experience and 25 years of professional work experience to their roles. The vast majority of these faculty members are active practitioners in their fields, and many are leaders: In 2018, 295 were chief executive officers, 211 were vice presidents, 102 were chief financial officers, 89 were clinical directors, 62 were directors of nursing, 45 were chief operating officers, 43 were education specialists, 30 were chief information officers, 29 were district attorneys and 17 were chiefs of police.

Many of our academic programs are built with input from industry advisory boards and monitored for their effectiveness at helping students learn what they need to

enhance their careers. We have committed to supporting and developing a focused set of offerings at every degree level to ensure every program meets rigorous standards of quality and career relevance for students. We have strategically added new programs over the past year, with more planned, reflecting our commitment to being responsive and adaptive to employer needs and student interests.

Similarly, we have pioneered a one-course-at-a-time model, which allows students to focus intently on a single course at a time and fit the pursuit of higher education seamlessly into their lives. Also foundational to our approach is the idea that students work together in teams in many of their courses, because collaboration and teamwork are critical 21st-century skills applicable across nearly every industry and career path.

We have devoted significant resources toward mitigating or eliminating the obstacles that have historically stood in the way of students initiating and continuing the pursuit of their education. This includes reducing the complexity of the enrollment process, providing timely and efficient resources for exploring financial assistance options, and providing a robust career services platform.

As validation of these efforts to help empower student success, we are proud to report we have made notable gains in several key metrics pertaining to student outcomes. Over the federal award year from 2017 to 2018, we have achieved a 4.3 percentage point increase in our retention rate and a 1.4 percentage point increase in our graduation rate. Across our University Learning Goals, we saw student gains in professional competence and values, critical thinking and problem-solving, communication, and information utilization for the 2018 academic year.

While it is important to focus on the many areas where we have made improvements, it is critical that we not view these reports as static snapshots, isolated from the context of our evolution over time or the ultimate goals we are working toward. We are dedicated to continued progress, transparency and openness, and to innovation

and excellence that meet the demands of a complex economic and education landscape.

Finally, I would be remiss if I did not note the common thread that runs through all of the achievements laid out both in my message here and in this report — our University of Phoenix Core Values: Brave, Honest, Focused. We encourage them in our faculty and employees, and they are a constant in all of our work. From the massive, coordinated effort required to support our HLC Comprehensive Evaluation Visit to each individual interaction our faculty and employees have with students every day, our Core Values truly serve as the foundation for all we do.

Through all the changes facing the higher education landscape, we remain an institution dedicated to working adults, and this is reflected in our program offerings, the faculty we recruit to carry out our instruction and the comprehensive support services we make available to our students. I am deeply grateful for the hard work and determination of the University faculty and employees who make it possible for us to have such a profound impact on so many lives across the country every year. It is a powerful realization to know we have the support of the entire University of Phoenix community as we strive together toward a better future.

Sincerely,

A handwritten signature in black ink that reads "Peter Cohen". The signature is fluid and cursive, with the first name "Peter" written in a larger, more prominent script than the last name "Cohen".

Peter Cohen

President
University of Phoenix

Mission and Vision

University of Phoenix Mission

The mission of University of Phoenix is to provide access to higher education opportunities that enable students to develop the knowledge and skills necessary to achieve their professional goals, improve the performance of their organizations and provide leadership and service to their communities.

University of Phoenix Vision

The vision of University of Phoenix is to be recognized as the most trusted provider of career-relevant higher education for working adults. The University will earn that trust through its:

- Deep understanding of students' needs
- Deep understanding of employers' needs
- World-class assessment, analytics and innovation
- Operational excellence

Guiding Principles

We believe that students deserve quality academic programs that are career-relevant and are offered by accredited institutions, helping to ensure that the education they receive prepares them to meet the demands of their careers and their lives.

We believe that institutions of higher education should ensure students receive meaningful value for the time and resources invested in their program of study.

We believe that students should be supported throughout their entire academic journey by qualified staff and faculty, as well as by institutional efforts to help students persist by providing assistance to overcome obstacles and to aid them on the path to graduation.

We believe that students should have the freedom and ability to choose the educational institution that best meets their needs.

We believe that students are entitled to transparency so that they can make informed choices about their educational and financial future.

We believe that an institution has an obligation to market itself responsibly and must demonstrate integrity in all of its materials, exposures and engagements by viewing standards as benchmarks to be exceeded when possible.

We believe in fostering a spirit of innovation that focuses on providing academic quality, convenience and career relevance to the working student and from which we are committed to contributing our insights to the broader sector.

We believe that educational providers should collaborate with employers, regulators, researchers and peer institutions to enhance the experience of and outcomes for the students they serve.

We believe all institutions of higher learning should be held accountable to their students, their regulators, and the general public for the creation and production of high-quality educational programs that provide skills, knowledge and opportunities for students to enhance their careers and improve their communities.

We believe the financial stability of the institution is a measure of accountability to our students, a means to provide for the long-term viability of the program offerings, and a way to create opportunities to further invest in the student experience.

Instructional Framework

University of Phoenix originated from Dr. John Sperling's recognition that the higher education needs of adult learners differ greatly from those of the traditional 18- to 22-year-old undergraduate learner. To that end, the learning model of the University utilizes an instructional framework grounded in adult learning theory that guides the development of the curriculum and programs while also influencing how content is taught by the institution's faculty members.

The mission of the University is to provide higher education opportunities to working adults. University of Phoenix courses are intensive and interactive in nature, relying on innovative teaching and learning tools that allow for practical application of knowledge and skills. The curriculum, which is outcome- and standards-based, prepares students for careers and is designed to facilitate the acquisition of theoretical content and useful knowledge and skills identified as crucial to the academic and professional success of working adults.

In FY2018, faculty members created signature assignment rubrics; scored signature assignments, which contributed to student learning assessment data; and participated in assessment review meetings to analyze learning data and make recommendations based on those data. As a participant in the Higher Learning Commission's Assessment Academy, the University presented about its assessment efforts at HLC's 2018 Annual Assessment Conference.

Recognizing that adult students acquire skills and knowledge outside of the traditional classroom, the University provides a Prior Learning Assessment (PLA), which evaluates whether learning obtained from relevant work and life experiences, such as corporate and professional training, licenses, other coursework and experiential learning, can be applied toward college credits.

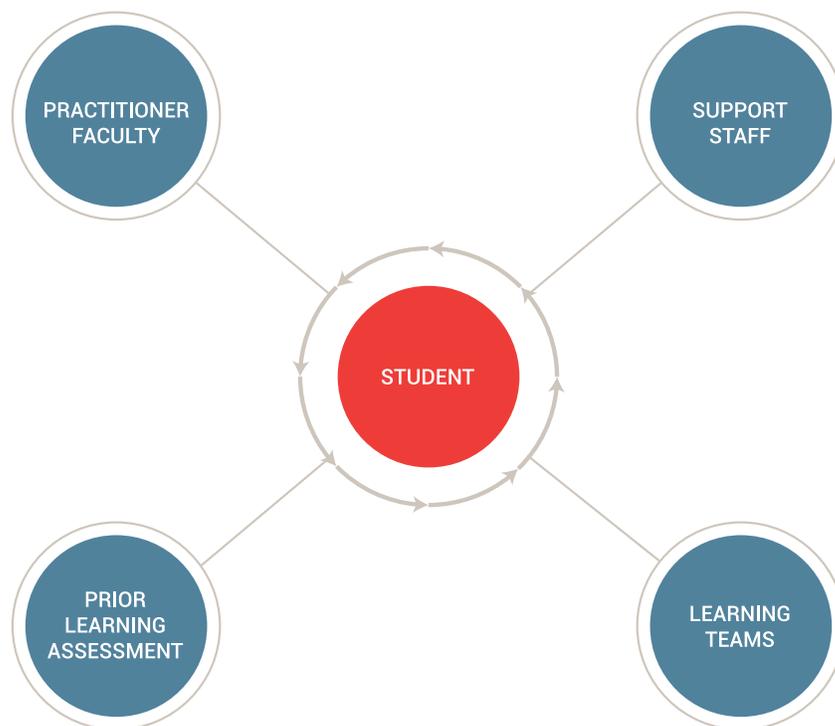
Prior Learning Assessment also administers Experiential Learning Essays as another potential option for students to earn credit toward their degree through demonstrating meaningful learning that occurred through experiences outside of the classroom. Experiential essays are based on Kolb's experiential learning model, which is a learning theory that validates experience as a source of learning as students move through its four cycles: concrete learning, reflective observation, abstract conceptualization and active experimentation. In FY2018, the University awarded 13,995 credits through PLA, saving students from taking 4,665 courses and saving them approximately \$4.5 million in program costs.

Programs and courses are sequenced to progress students along a learning continuum toward content mastery and achievement of defined learning objectives. Programs are offered at times and places convenient to adult learners, and students are provided with flexible options for attending classes online, on campus or via a hybrid model at select locations. This model is utilized in many locations that integrate face-to-face instruction and learning-team coursework at a local campus, with the balance of coursework online.

In 2018, the University continued to follow the Student Learning Model, wherein faculty members who are practitioners in their fields bridge the gap between theory and practice by bringing relevant experience and knowledge to the classroom. Faculty also manage the learning process by involving students in a variety of individual and collaborative activities, including learning teams that work together to complete essays, presentations and other projects.

To help students achieve the knowledge and skills necessary to function in the 21st-century workplace, University Learning Goals are threaded throughout the curriculum. These include the development of professional competence and values, communication, critical thinking, collaboration and information utilization skills. These University Learning Goals are explained in greater detail on page 34.

Figure 1 | **Student Learning Model**



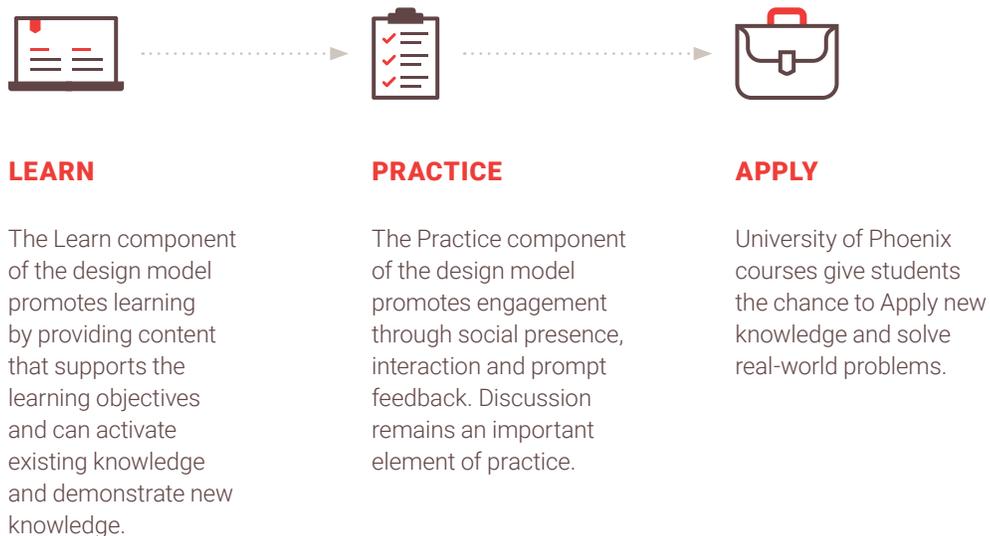
The instructional framework applied in 2018 provides a common structure for all programs and courses at the University. While industry and professional standards determine the content of courses and programs, the instructional framework serves as the guiding document for the design, implementation, and evaluation of teaching and learning.

The University’s learning process and curriculum are designed to integrate academic theory and professional practice with students’ work and life experiences. To that end, weekly course curriculum is designed for students to progress through a Learn, Practice, Apply (LPA) sequence to meet the learning objectives each week.

It simplifies a complex instructional design process and leverages language that encourages authentic assessment. In addition, while the model provides structure and predictability, it also affords the flexibility for appropriate differentiation based on program and career outcomes.

The LPA model reinforces the importance of quality content, practice and feedback, and student application of learning (Figure 2).

Figure 2 | **Learning Structure Model: Learn, Practice, Apply**





Jenna L. | MAEd/ADM, 2014

Improving Student Outcomes

University of Phoenix invests in numerous initiatives and resources to improve student retention and enhance academic success — from tutoring and workshops to tools that help students manage their finances and create a career plan that links education to their professional goals.

- 1. Predictive Analytics and Faculty Dashboard.** Online education creates opportunities to evaluate useful information about students, such as academic resources they use, assignment performance, weekly attendance, length of time spent in online courses and the number of weekly posts. This data helps University personnel identify students who may be struggling in their studies so that timely and meaningful support can be offered. The Faculty Dashboard, available to all faculty members, also provides data to help identify at-risk students. The data includes individual student assignment scores, accumulated points, learning activity participation, number of posts and projected grade, as well as resources for faculty performance.
- 2. Tutoring.** Recognizing students may need additional academic support for challenging subjects, the University offers a wide variety of tutoring services.
- 3. Workshops.** Facilitator-led workshops that students can take on their own schedules are designed to set students up for success. For example, the New Student Orientation workshop acquaints incoming students with the University. Other workshops focus on topics such as time management tips or career-relevant resources. University of Phoenix workshops feature structured support tools, including tutorials, tips, videos and other informative multimedia content.
- 4. Facebook Study Sessions.** In an effort to create a more connected and supportive student experience, monthly study sessions are held on the University of Phoenix Facebook® page. In these sessions, students can connect with one another, share helpful tips and work through challenges with their peers. The sessions are designed to assist in student progression, providing a motivating environment for students. Topics and conversations include time management, study techniques and building a peer support network. Study session participants range from prospective students trying to understand what student life is like, to current students looking for study support and alumni offering wisdom and encouragement.
- 5. iGrad®.** To help students manage their finances responsibly while earning a degree, the University offers the iGrad financial literacy resource, which is an online gateway to valuable information on personal finance and responsible borrowing. It includes articles, videos, courses and interactive content. Topics cover budgeting, saving, planning for the future, tax deductions, understanding future student loan payments and minimizing borrowing.

- 6. Tuition and Fees Calculator.** University of Phoenix is committed to helping students earn their degrees successfully and affordably. The University's Tuition Guarantee, introduced in 2018, lowers and locks in tuition for students, making it more affordable, more predictable and simpler to understand. With the Tuition Guarantee, students won't pay more than \$398 per credit for an associate or bachelor's degree, \$698 per credit for a master's degree or \$810 per credit for a doctorate for the length of their program.
- 7. Phoenix for Life.** University of Phoenix offers students and alumni lifetime career resources through the Phoenix for Life process. Career resources and services are embedded throughout the student experience and are delivered through both online self-service settings and student-facing staff and faculty via offerings such as programming, curriculum integration, student services and career coaching. Additionally, students and alumni can utilize career-planning resources, access employer contacts, apply for jobs, and connect with alumni for mentoring and job shadowing through our PhoenixLink™ online career platform. Career resources extend through life as the University continues to help our alumni explore their next career steps, become qualified through lifelong learning, and connect through University-employer relationships and our large alumni network.
- 8. Life Resource Center.** The University serves a diverse student population, and the majority of our students are adults who juggle work, marriage, parenting and household budgets while attaining their degree. The Life Resource Center provides support that includes access to telephone or online clinical counseling services. In addition to life-coaching services, students have access to thousands of articles, tips, self-assessments and skill builders on topics such as being a wise consumer, health and housing options, time management, child and elderly care, and relocation.
- 9. Centers for Writing and Mathematics Excellence.** The Center for Writing Excellence gives students real-time, online access to workshops, tutorials and guides. The center also offers help with writing and formatting academic essays, reviewing grammar and citing in American Psychological Association (APA) style. Likewise, the Center for Mathematics Excellence gives students real-time, online access to math tutoring, along with workshops, videos, practice problems and other resources. This helps students review important concepts prior to taking courses such as algebra, statistics, accounting, finance and economics.

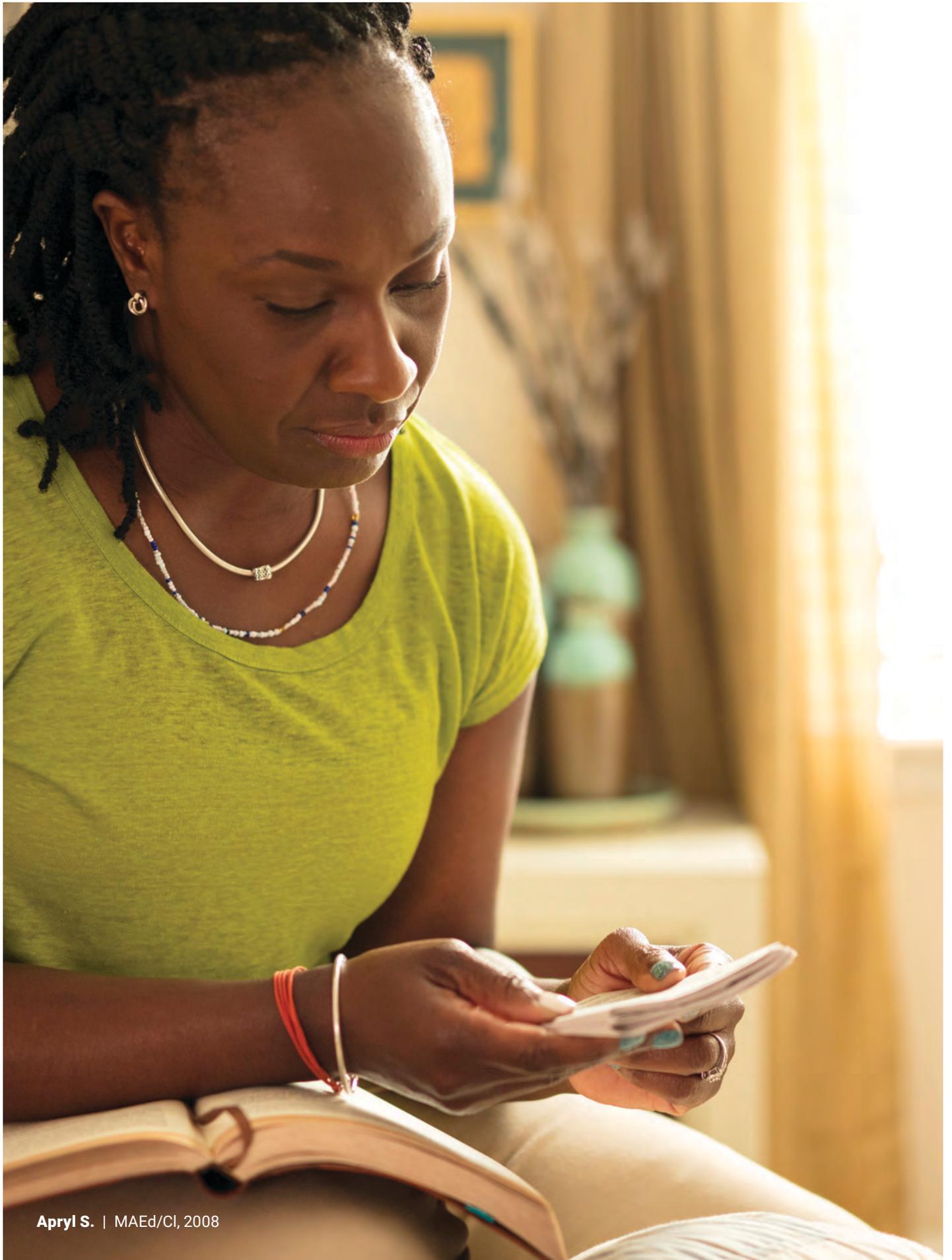
Our Students

BUILT FOR WORKING ADULTS™

In 2018, University of Phoenix had an average Total Degree Enrollment (TDE)¹ of 97,200 students – a diverse population of learners often overlooked and underserved by traditional colleges and universities.

The majority of the University's students are first-generation college students determined to pave a new path to success in life through higher education. Many are working adults older than 30 (their average age is 35) who juggle work responsibilities and care for dependents at home while earning a degree. More than half (56 percent) report as ethnic minorities, and more than 65 percent are female. Recognizing the size, demographic characteristics and makeup of the University's student population is key to comprehending the important role the University plays in higher education.

¹ Total Degreed Enrollment represents the counts of any students who attended a credit-bearing course during the year. The 97,200 figure represents the average of Total Degreed Enrollment for the four quarters in the fiscal year, and the fourth quarter TDE from the prior year.



Apryl S. | MAEd/CI, 2008

Figure 3 | University of Phoenix Enrolled Student Population Data

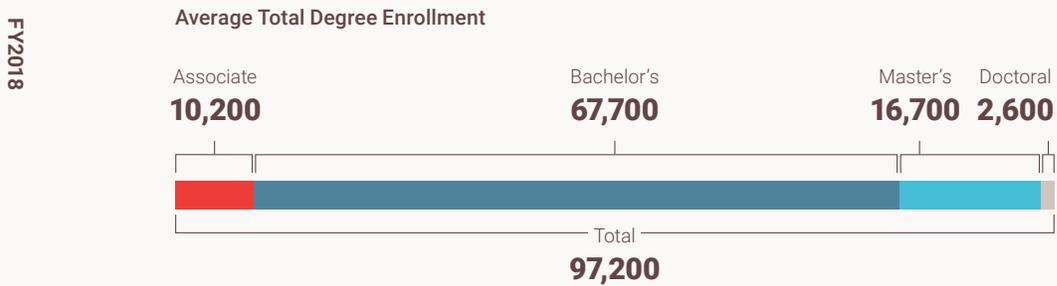
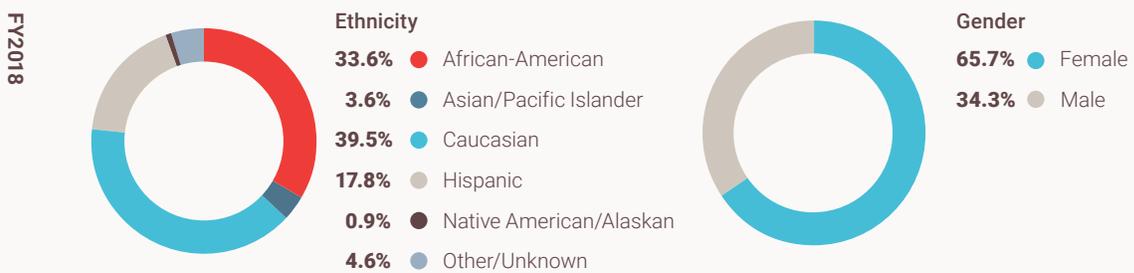
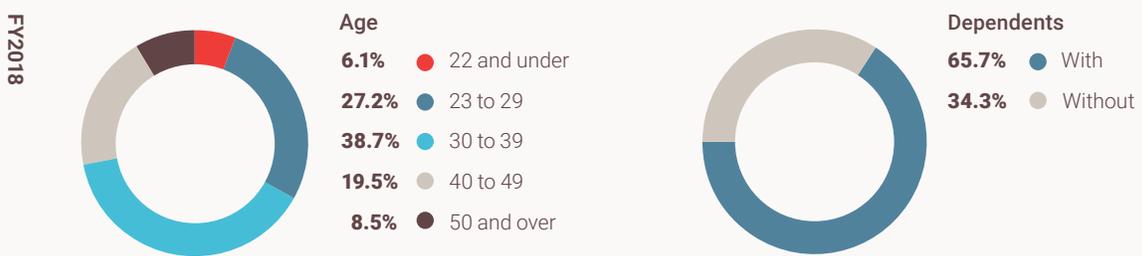


Figure 3 | University of Phoenix Enrolled Student Population Data (continued)



Our Faculty

INSTRUCTORS WHO PRACTICE WHAT THEY TEACH

University of Phoenix faculty members are experienced practitioners. As educators engaged with working adult students, they play a different role in learning than faculty working with younger adults.

University of Phoenix faculty members serve as facilitators of learning, which emerges from the robust interaction of adult students in the classroom — whether online or face to face. They lead students to an understanding of course content and the development of academic and professional competence. To achieve established student-learning objectives and increase student engagement, faculty members involve students in a variety of learning activities.

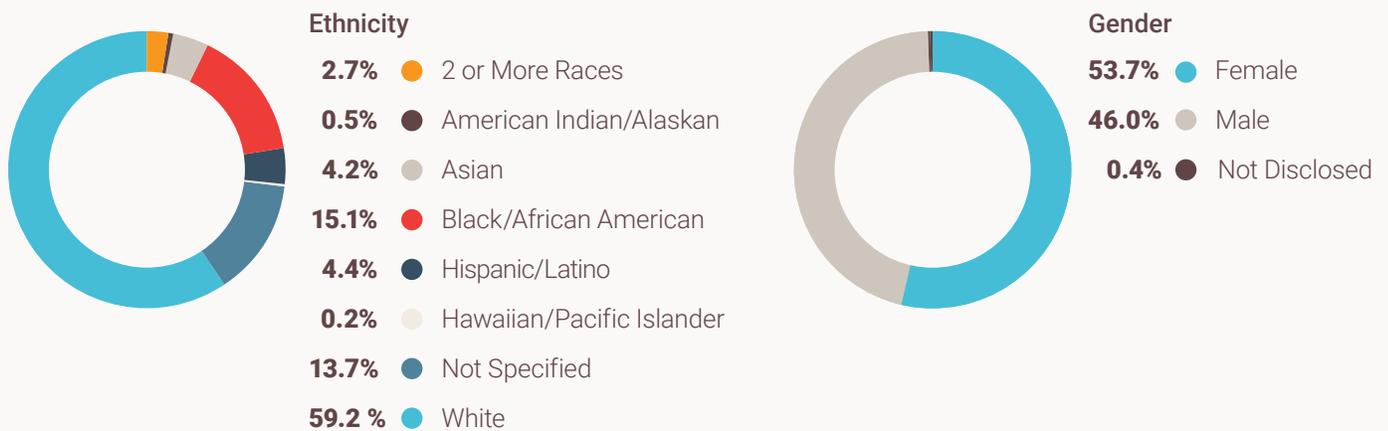


University faculty members have an average of 25 years of professional work experience, and many are employed in leadership roles. For example, in 2018, approximately 295 faculty were chief executive officers, 211 were vice presidents, 102 were chief financial officers, 89 were clinical directors, 62 were directors of nursing, 45 were chief operating officers, 43 were education specialists, 30 were chief information officers, 29 were district attorneys and 17 were chiefs of police.

Figure 4 | University of Phoenix Faculty Population Numbers



Figure 4 | University of Phoenix Faculty Population Numbers (continued)



University Retention and Graduation Rates

When University of Phoenix students persist and reach graduation, it is an accomplishment of significance that represents remarkable skill in juggling the demands of family, work, community and life.

The institution recognizes that for some students, external demands can seem unmanageable with the additional work required for an academic pursuit. The University continues to better understand how to support students in managing these challenges and overcoming obstacles they may experience while on the path to degree completion. Student learning data help to (i) better identify students at risk of leaving early in their programs; (ii) better understand the academic preparedness, financial or life-school integration issues that could hinder participation and retention; and (iii) understand which circumstances make it difficult or impossible for students to continue.

The University tracks student retention and graduation through the use of governmental data and the calculation of institutional rates. Government data provide a limited picture of nontraditional working adult students. The Integrated Postsecondary Education Data System (IPEDS) retention and graduation rates, published by the U.S. Department of Education, reflect only first-time, full-time (FTFT) undergraduate students. Because the majority of the University of Phoenix undergraduate student body has previously attended another institution of higher education, these students are not classified as FTFT students and are excluded from IPEDS rates. To provide a fuller picture, the University calculates and tracks institutional retention and graduation rates that account for all students beginning a new program with the University, disaggregated by degree level.



Retention Rates

University of Phoenix actively collects and analyzes data regarding student retention to inform ongoing and continuous efforts aimed at improving student outcomes.

The University’s institutional retention rates are designed to meaningfully reflect student retention at the University. The IPEDS retention rate measures whether a small cohort of University students – specifically FTFT bachelor’s students who posted attendance in their first class between August and October – remain actively enrolled on the following Aug. 1st. This measure may be more relevant and inclusive for an institution that primarily serves FTFT bachelor’s program students on the traditional academic calendar that begins in the fall. However, University of Phoenix students can – and often do – start throughout the year. Accordingly, the University’s institutional retention rates account for all students (not just FTFT bachelor’s program students) who begin a new program in a cohort year, regardless of their start date. Students are deemed “retained” if they posted attendance in their fourth class within the amount of time required to complete five courses at their specific degree level.

As indicated in Figure 5, below, the University’s institutional retention rates demonstrate higher retention than the IPEDS retention rate. Further, all 2018 retention rates show an upward trend across all degree levels, reflecting the University’s ongoing commitment to student retention initiatives.

Figure 5 | UOPX IPEDS and Institutional Retention Rates

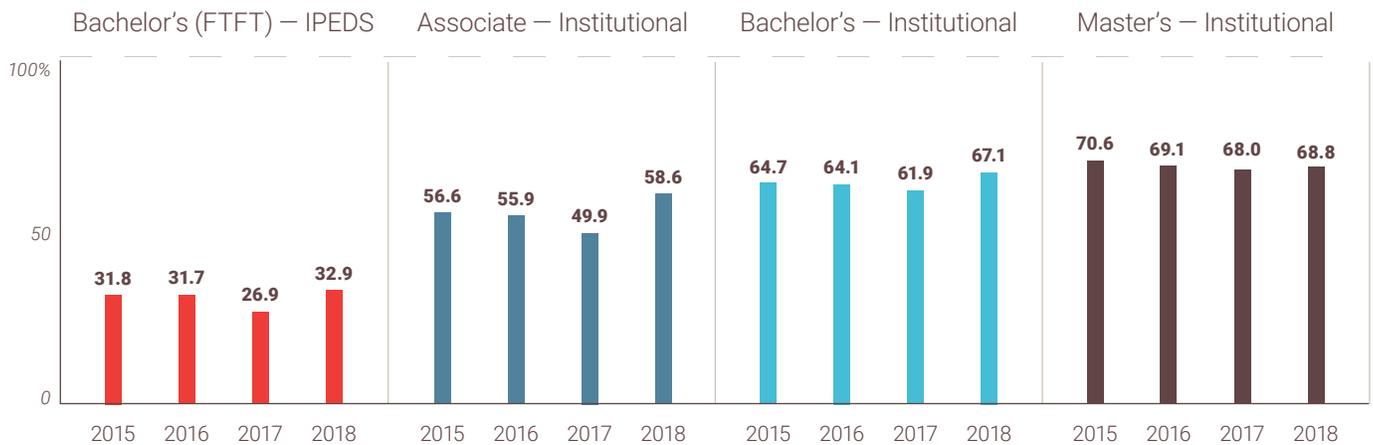


Figure 5. University of Phoenix. (2018). Office of Federal Policy and Reporting. Of all students first attending the University during Fall 2017 (2018 retention rates cohort), 13.1 percent were FTFT bachelor’s students. The IPEDS retention rate reflects the percentage of FTFT bachelor’s students from the prior fall enrollment population (posted attendance in their first class between August and October) who are enrolled in the current fall period. The University maintains Institutional Retention Rates that account for all students beginning a new program, disaggregated by degree level. For the purposes of the institutional rates, a student is deemed “retained” if he or she posted attendance in his or her fourth class within the designated time frame. Rates reflect the percentage of students who posted their first attendance in the reported program during the cohort year (Federal Award Year July 1 – June 30). A student is deemed “retained” if he or she posted attendance in his or her fourth class within the following time frames: (i) associate, 175 days; (ii) bachelor’s, 175 days; (iii) master’s, 210 days. The time frames designate the standard length of five classes and account for varying class lengths at each degree level.

Graduation Rates

University of Phoenix has implemented a number of important innovations and refinements designed to improve student graduation rates, and the University perceives this ongoing work as among its most important.

The University's institutional graduation rates account for all students, not only FTFT. The institutional graduation rates demonstrate a higher level of student success than does the IPEDS rate, which is limited to FTFT undergraduate students. Blended institutional graduation rates have improved year over year since 2015. Using IPEDS standard definitions and the University of Phoenix institutional definition for all students, both aggregated and disaggregated by degree level, the most recent four years of 150 percent graduation rates for the University are displayed in Figure 6.

Figure 6 | 150% IPEDS and Institutional Graduation Rates



Figure 6. University of Phoenix. (2018). Office of Federal Policy and Reporting. Of all students first attending the University during FY2013 (IPEDS 2018 graduation rates cohort), 16 percent of the entering students were FTFT undergraduate students. The 150 percent institutional graduation rates reflect the percentage of University students in the cohort who had completed their program of study within 150 percent of the published length of the program. The 150 percent institutional graduation rates include students in the cohort if they began a program in the degree level during the cohort year and attended for at least 30 days (consistent with IPEDS logic). Students who became deceased prior to completion were excluded from the cohort (consistent with IPEDS logic). The cohort years for the institutional graduation rates in Figure 6 are FY12, FY13, FY14, FY15 for associate and master’s, and FY08, FY09, FY10, FY11 for bachelor’s. The 150 percent IPEDS graduation rate reflects the percentage of FTFT undergraduates in the cohort who, as of Aug. 31st of the reporting year, completed their program of study within 150 percent of the published length of the program. The cohort years for IPEDS represented in Figure 6 are FY10, FY11, FY12, FY13. The institutional graduation rates presented in Figure 6 are disaggregated by degree level.

Responsible and Appropriate Borrowing

ENCOURAGING RESPONSIBLE BORROWING

University of Phoenix strives to empower students to achieve their educational goals and to present appropriate information so they can make responsible borrowing decisions.

Information and resources are provided to help all students make informed financial decisions regarding their education funding. Extensive tools and resources are made available to students – before and after enrollment – to help them develop financial literacy skills to encourage responsible borrowing.



Renee R. | DHA, 2011

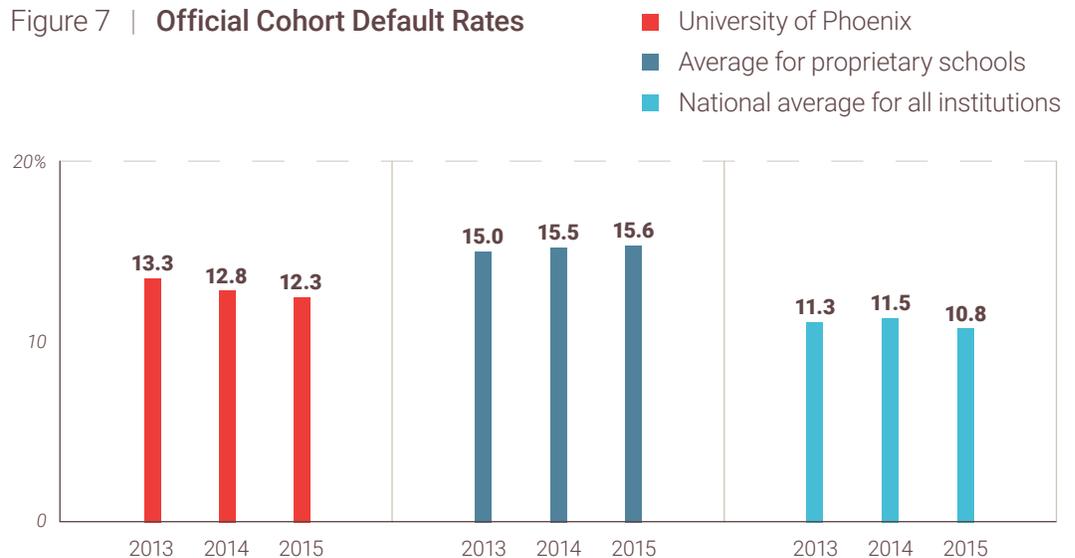
Student Loan Cohort Default Rates

The U.S. Department of Education publishes an annual official cohort default rate (CDR) for all institutions that participate in Title IV Federal Student Aid programs, including University of Phoenix. The CDR measures the percentage of students in the relevant cohort who default on their student loans prior to the end of the three-year measurement period. The rate is a measure of default incidence, not a measure of dollar default.

To remain eligible to participate in Title IV programs, an educational institution must maintain CDRs below specific thresholds. Educational institutions will lose eligibility to participate in Title IV programs if three-year CDRs equal or exceed 40 percent for any given year or 30 percent for three consecutive years.

As indicated in Figure 7 below, the University's CDR has declined and remains below the average among proprietary schools.

Figure 7 | **Official Cohort Default Rates**



Additionally, the University calculates an unofficial CDR for students who complete their program. The most recent CDR for University of Phoenix completers is approximately 5 percent.

University of Phoenix Completer Debt Levels and Lifetime Borrower Indebtedness.

As shown in Figure 8, the overall average of University of Phoenix completer debt levels declined between 2017 and 2018. Combined lifetime borrower debt levels, however, have seen a slight increase. With responsible borrowing counseling and initiatives in development, the University will continue to encourage students to make responsible financial decisions in funding their education.

Figure 8 | **University of Phoenix Completer Debt Levels**

Federal Award Year (AY)	Undergrad. Cert	Associate	Bachelor's	Grad. Cert	Graduate	Doctoral	Overall Average
2016–2017	\$7,891	\$19,746	\$38,664	\$16,451	\$36,055	\$73,221	\$33,926
2017–2018	\$7,766	\$19,985	\$38,119	\$17,784	\$36,001	\$75,136	\$33,577

Figure 8. University of Phoenix. (2018). The Office of Federal Policy and Reporting. Data includes all borrowers who completed a program in the respective credential level during the specified federal award year and who obtained subsidized, unsubsidized and/or PLUS loans. Amounts represent the average subsidized, unsubsidized and PLUS loans disbursed. Loans are included as follows: associate degree completion – associate degree and undergraduate certificate loans; bachelor's degree completion – bachelor's degree, associate degree and undergraduate certificate loans; master's degree completion – master's degree and graduate certificate loans; doctoral degree completion – doctoral degree, master's degree and graduate certificate loans.

Figure 9 | **University of Phoenix Average Lifetime Borrower Indebtedness**

Federal Award Year (AY)	
2017	\$26,488
2018	\$27,231

Figure 9. University of Phoenix. (2018). The Office of Federal Policy and Reporting. (1) Includes all borrowers attending during the specified aid year who obtained subsidized, unsubsidized and/or PLUS loans. Loans represent disbursed loans, net of returns to lender that were disbursed any time during the student's academic history at the University through June 30 of the specified aid year. (2) Amount represents the average subsidized, unsubsidized and/or PLUS loans disbursed. These figures align with the average borrower indebtedness displayed in the University's loan exit counseling materials provided to borrowers.

Assessing Student Outcomes

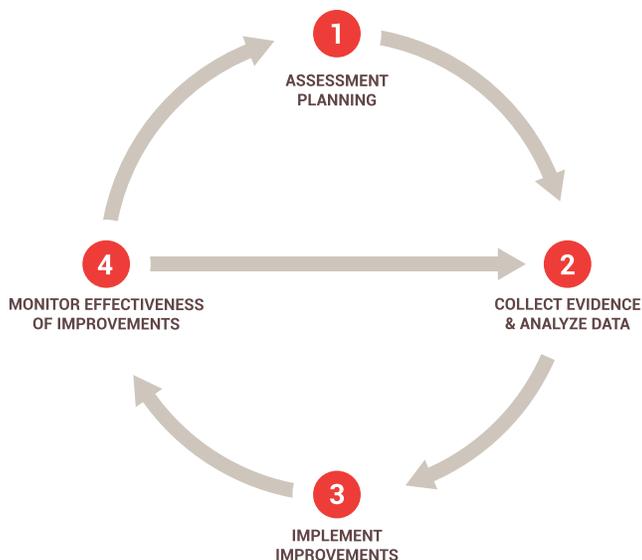
The University aspires to world-class assessment processes to evaluate whether students are attaining the knowledge and skills needed for academic and career success. These efforts enhance students' educational experiences and promote a culture of evidence and continuous improvement.

The Assessment Cycle

Assessment work is structured around an iterative cycle, allowing educators to “close the loop” for student learning (see Figure 10). The assessment cycle informs revisions of curriculum and educational processes for continuous improvement of academic quality and overall program effectiveness.

Planning frames the process by defining multiple levels of outcomes by which to assess student learning. The University Learning Goals (ULGs) constitute a set of five overarching competencies on which the success of every student can be evaluated. General Education Student Learning Outcomes (GESLOs) gauge undergraduate attainment of a broad range of skills. Program Student Learning Outcomes (PSLOs) comprise the knowledge and abilities that make up any degree or certificate offering within the colleges. The University utilizes multiple direct and indirect measures to assess these outcomes, including internally developed and external, nationally benchmarked instruments.

Figure 10 | **Assessment Feedback Loop**



For all outcome levels, the learning data is collected and aggregated for reporting and analysis by various assessment stakeholders throughout the institution. Directors of assessment in each of the University's colleges lead these activities for PSLOs, assisted by faculty assessment liaisons (FALs) who, in turn, work with faculty in each college. FALs hold sessions with faculty to analyze student-learning data, identify action items and recommend improvements to the college. Directors of assessment use these findings to write comprehensive reports that are shared with the college's academic leadership to inform future action plans. At the end of each annual reporting cycle, results of action items stemming from previous assessment findings are also documented.

Assessment of Student Learning

Learning assessment is anchored by classroom interactions between students and faculty. All graded work in the classroom contributes to a student's attainment of course-level outcomes. Highlighted among all instructional activities are "signature/benchmark" assignments, typically crafted by faculty in collaboration with college instructional designers. These rubric-based performance assessments are thoughtfully integrated into courses where course-level outcomes support expected mastery of PSLOs. These direct assessments allow students to demonstrate attainment of PSLOs. Rubric criteria for signature/benchmark assignments also align with ULGs, as appropriate. These institution-wide objectives provide a comprehensive and career-focused framework for expected achievement of all students. Thus, faculty ratings of student work inform the measure of multiple levels of learning. In 2018, embedded signature/benchmark assignment rubrics captured learning data from more than 400,000 ratings of student work.

Academic Alumni Questionnaire

Complementing data from direct assessments, the University employs indirect measures of student learning, including multiple student surveys and course evaluations. These indirect measures solicit students' reflections and opinions about their academic experiences rather than testing abilities or knowledge. These instruments further provide evidence of student attainment of institutional learning goals, offering additional perspective regarding the student learning experience. One such measure is the Academic Alumni Questionnaire, which surveys recent graduates about their attainment of various student learning outcomes and how they apply to their careers.

Standardized Assessment of Information Literacy Skills

The University further validates its internal measures of institutional student learning goals with direct assessments of student learning through staggering administration assessments to address a variety of learning goals. In 2018, the University administered Standardized Assessment of Information Literacy Skills (SAILS) to enhance our measurement of the information literacy ULG and allow us to measure ourselves against comparable institutions across the United States.

University Learning Goals

All University of Phoenix graduates should be able to demonstrate five University Learning Goals (ULGs).

These ULGs represent the foundation for all student learning outcomes in all academic programs. They also allow University faculty and college leaders to measure student performance through multiple means. One important method is through classroom signature assignments. Program faculty created and scored designated assignments using rubrics that align with ULGs, as well as with Program Student Learning Outcomes (PSLOs). Figure 11 offers a detailed explanation of each goal, along with assessment data measuring student attainment.

Figure 11 | Student Learning Outcomes Data

1 Professional Competence and Values

Students will become proficient in specific disciplinary knowledge and be able to apply this knowledge immediately in real-world settings. They will demonstrate values and ethics appropriate to their areas of study and engage in lifelong learning to remain competent in their professional fields.

Student Learning Outcomes

Percentage of all aligned student work that met or exceeded expectations on assessment criteria of success.

FY2018 **85%**

2 Critical Thinking and Problem-Solving

Students will reason clearly and critically. They will be problem-solvers, able to identify and evaluate problems, utilize critical-thinking skills to recommend alternative solutions, select and implement a solution, and analyze the consequences and outcomes.

Student Learning Outcomes

Percentage of all aligned student work that met or exceeded expectations on assessment criteria of success.

FY2018 **84%**

3 Communication

Students will communicate verbally and in writing in a clear, concise and correct manner. They will use proper grammar and punctuation. They will analyze the needs of the audience, adjust the content of messages, choose from a variety of communication tools and deliver their message accordingly.

Student Learning Outcomes

Percentage of all aligned student work that met or exceeded expectations on assessment criteria of success.

FY2018 **85%**

4 Information Utilization

Students will effectively assess and use information. They will research issues, gather information from a variety of sources, analyze the plausibility and accuracy of information, and utilize it appropriately to address issues or inform action.

Student Learning Outcomes

Percentage of all aligned student work that met or exceeded expectations on assessment criteria of success.

FY2018 **83%**

5 Collaboration

Students will work effectively in diverse groups and teams. They will be collaborators, able to function well within a team as both a leader and a follower. They will also embrace diversity and treat others with respect.

Student Learning Outcomes

Percentage of all aligned student work that met or exceeded expectations on assessment criteria of success.

FY2018 **83%**

General Education Student Learning Outcomes

The mission of the General Education curriculum is to provide undergraduate students with a foundation for lifelong learning through integrative, cumulative and interdisciplinary courses that foster the development of critical and creative thinking, problem-solving skills, effective communication, quantitative and informational literacy, the application of science and technology, and a capacity for ethical reasoning. The ultimate goal is equipping students to succeed in a diverse global environment. General Education Student Learning Outcomes (GESLOs) define what the University expects all undergraduate students to master.

College assessment leaders and faculty aligned selected signature assignment criteria to each GESLO. Figure 12 shows the percentage of the individual student work ratings that earned a “meets expectations” or “exceeds expectations” score from faculty.

Figure 12 | **General Education Student Learning Outcomes: Rates for Students Meeting or Exceeding Expectations, FY2018²**

	FY2018
<p>1 Scientific Reasoning and Knowledge</p> <p>Students will apply scientific reasoning and knowledge and use basic research methods in science to explain key concepts in the physical and life sciences.</p>	86%
<p>2 Communication</p> <p>Students will develop the necessary writing skills to share knowledge, present analysis and engage effectively in daily workplace communication.</p>	83%
<p>3 Technology</p> <p>Students will employ appropriate technology to collect, analyze, synthesize and disseminate information.</p>	85%
<p>4 Mathematical Principles</p> <p>Students will use mathematical principles to interpret and represent information in various mathematical forms and perform computation and quantitative analyses to solve problems and draw appropriate conclusions.</p>	87%
<p>5 Social Sciences, History and Behavioral Sciences</p> <p>Students will incorporate essential knowledge, theories and research methods in social sciences, history and behavioral sciences to analyze and propose solutions for social, political and economic problems.</p>	87%
<p>6 Information Literacy</p> <p>Students will use information literacy principles to locate and evaluate information for relevancy, reliability and currency.</p>	83%
<p>7 Diversity</p> <p>Students will evaluate the role of diversity, including culture, class, ethnicity and gender identity, in human affairs.</p>	87%
<p>8 Art and Literature</p> <p>Students will analyze works of art and literature as aesthetic and cultural expressions of specific historical and social contexts to demonstrate artistic involvement in society.</p>	No data³

² University of Phoenix. (2018). Assessment Management System. Reflects the percentage of all student work achieving a score of "meets" or "exceeds expectations" as rated by faculty on assignments aligned with each GESLO.

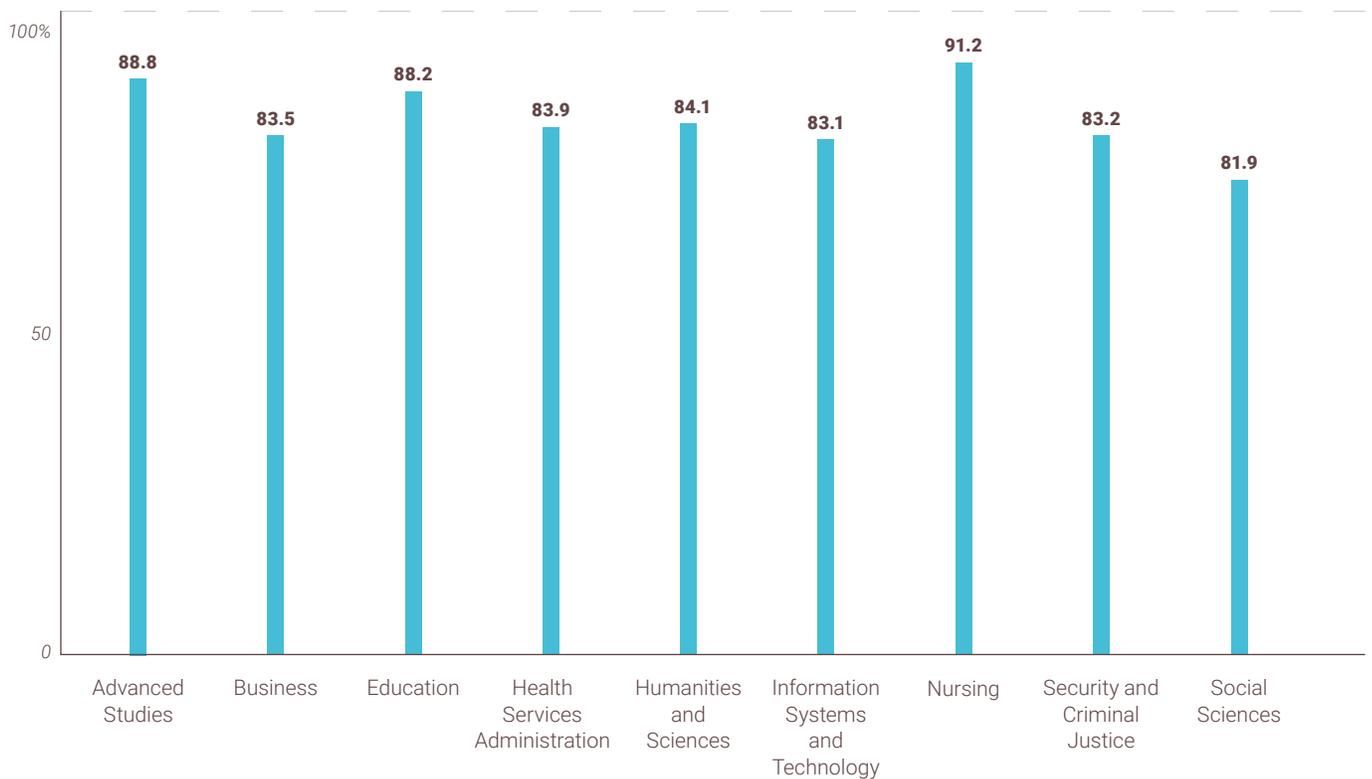
³ Due to realignment of learning outcomes and curriculum revision, no specific classroom measurements were aligned to this outcome during FY2018. In FY2017, which was the last year outcome 8 was measured, 83 percent of students met or exceeded expectations for this student learning outcome.

Program Student Learning Outcomes

Faculty scored more than 400,000 individual rubric criteria on student signature assignments in FY2018.

These signature assignments principally align to Program Student Learning Outcomes (PSLOs), representing overall mastery of specific program-wide goals every student should attain. Of the assignments scored in FY2018, 83.7 percent met or exceeded expectations based on PSLOs.

Figure 13 | **Rate for Student Work Meeting or Exceeding Expectations, PSLOs by Field of Study**



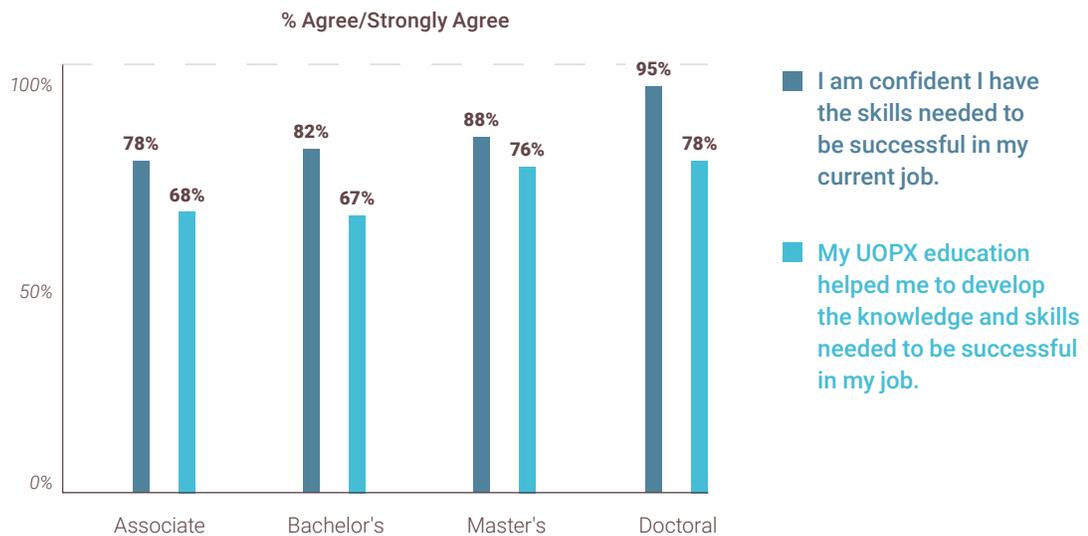
Source: University of Phoenix. (2018). Assessment Management System

Academic Alumni Questionnaire

The Academic Alumni Questionnaire (AAQ) has been administered at University of Phoenix biennially since 2007 and collects the perception of alumni who graduated in the prior two fiscal years.

The chart below indicates the percentage of respondents who reported they are confident they have the skills needed to be successful in the job market and that their education helped them develop those skills.

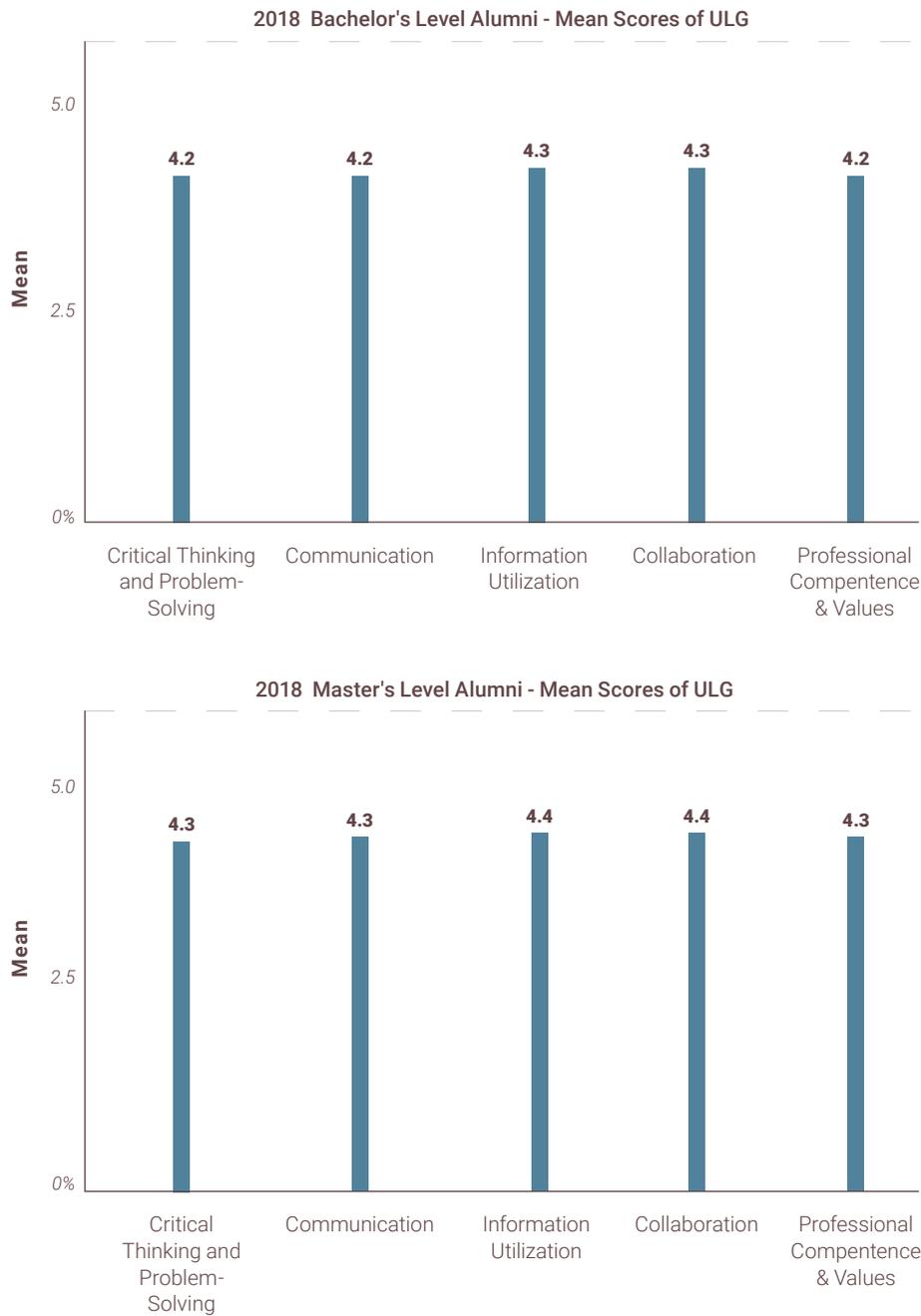
Figure 13 | Highlight: Confidence in Skills and Contribution of UOPX Education



Most alumni reported confidence that they have the skills needed to be successful in their job, with higher degree levels attributing greater confidence. Alumni reported their education helped them develop the skills needed for success in their jobs.

Figure 14 | **Alumni Perception of Their Skills and Abilities for the University Learning Goals**

More than 10,000 alumni rated their skill level at the end of their program for each University Learning Goal. Scores range from 1 (very low) to 5 (very high).



Source: Qualtrics Survey, licensed database and analysis tool (2018)

Student End-of-Course and Relationship Surveys

Internal surveys gather student feedback at the end of every course, after specific interactions with staff and randomly at other points during their academic relationship with the school. Some survey items relate to a student's academic experience, giving the University further perspective as to how students learn.

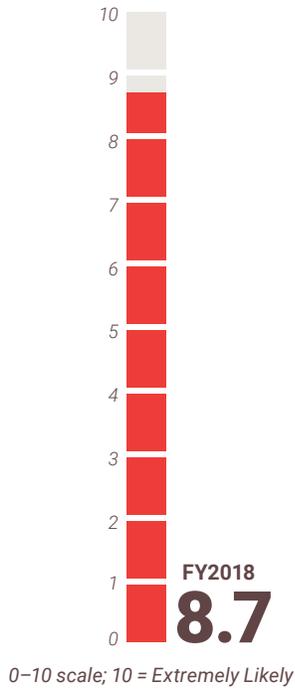
Some survey items relate to a student's academic experience, giving the University further perspective as to how students learn.

Every student is asked to take an end-of-course survey upon completion of each course, which includes the survey items shown in Figure 15 assessing faculty recommendation and effective curriculum. Learning experience satisfaction is measured through the polling of random students in the University's Relationship Survey, an assessment that asks students about numerous aspects of their overall learning experience. The survey randomly samples students at two points: immediately after the second week of the student's first course and on a recurring basis upon completion of the student's fourth course.

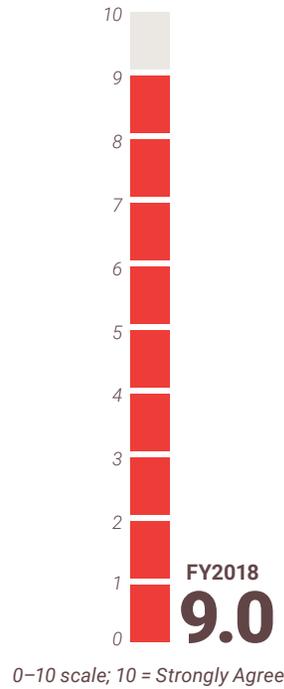
Figure 15 illustrates the general academic themes found on these surveys, which are complemented by other transactional student surveys focused on specific support services. The student survey data provide insight regarding students' academic and learning experiences at specific points in time and overall.

Figure 15 | Student Experience Feedback from End-of-Course Surveys and Relationship Survey⁴

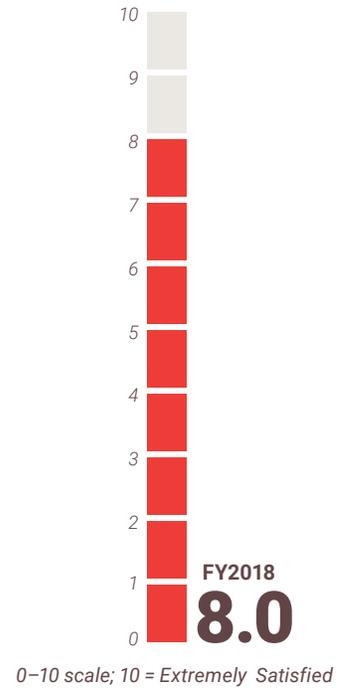
How likely are you to recommend your instructors to other students?⁵



Did effective curriculum allow you to demonstrate knowledge and skills?⁶



How satisfied are you with your overall learning experience?⁷



⁴ All surveys retrieved from Medallia, licensed database and analysis tool (2018).

⁵ "How likely are you to recommend your instructors to other students?" on average, for all students completing end-of-course surveys in FY2018.

⁶ "Did effective curriculum allow you to demonstrate knowledge and skills?" agreement rating by all students completing end-of-course surveys in FY2018.

⁷ "Overall satisfaction with my learning experience (including setting course expectations, relevancy of course material, and fellow students)" of randomly sampled students in FY2018.

Colleges

College of Business and Information Technology

College of Health Professions

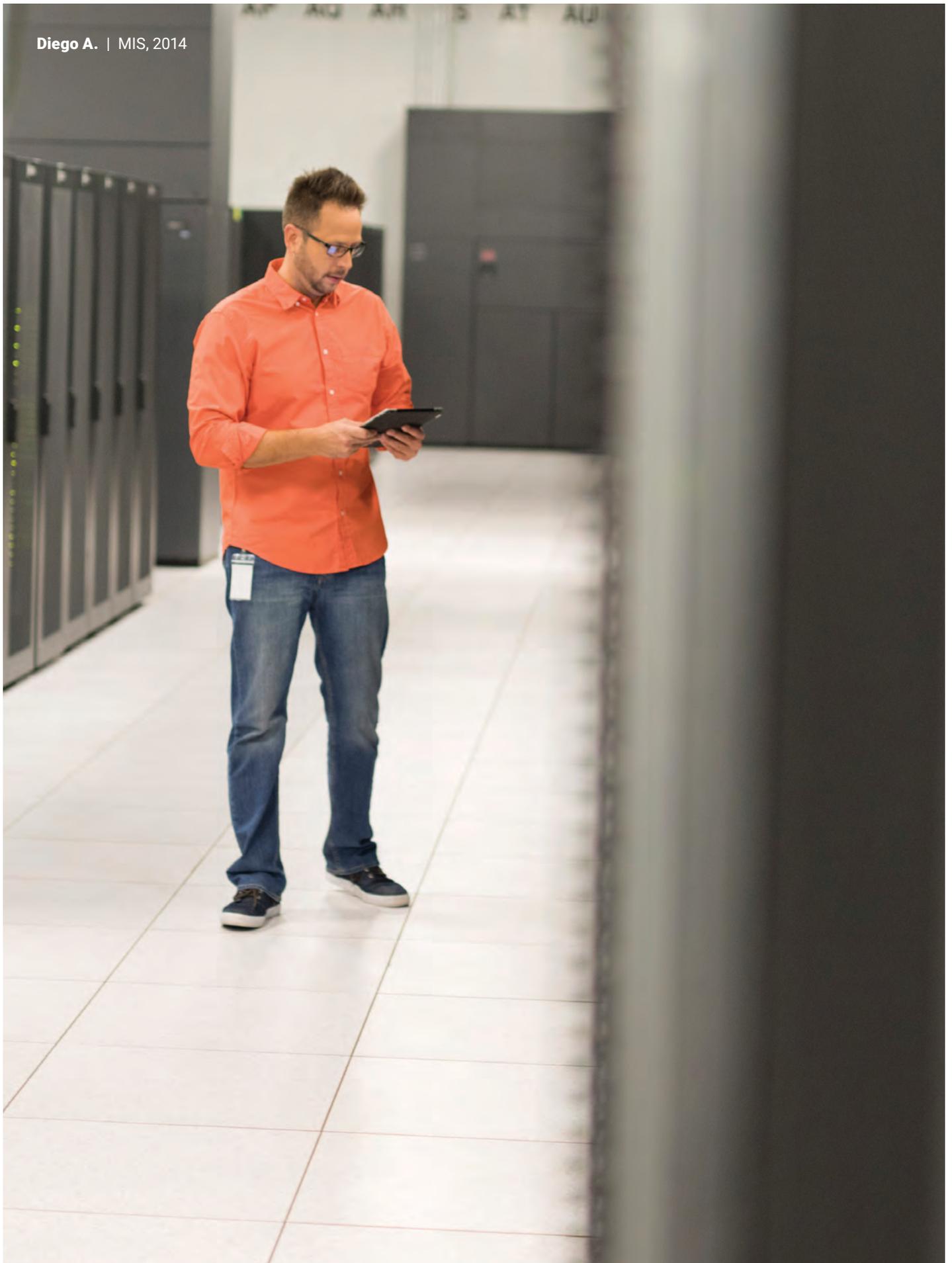
College of Education

College of Social and Behavioral Science

College of Nursing

College of General Studies

College of Doctoral Studies



Community Service

Making the Community Stronger Through Social Responsibility

Beyond improving the world through higher education, the University demonstrates its social responsibility by investing educational resources in making communities stronger.

The institution has forged philanthropic relationships with key programs and organizations to provide wide-ranging support, including cash, in-kind contributions, curriculum and instructional assistance, volunteerism and scholarships, to deserving students who might otherwise be unable to afford higher education. In 2018, the University's annual giving exceeded \$8 million in value to the communities it served.

Access to higher education creates a ripple effect through communities, and the University is dedicated to removing barriers that prevent the nation's best and brightest students from achieving their academic goals. It is with this in mind, and in conjunction with local, state and national organizations, that the University awarded a substantial amount of its giving dollars in the form of full-tuition scholarships to adult learners seeking an undergraduate or master's degree in 2018.

Each day, University employees make a difference in their communities through volunteerism, whether it's spending one-on-one time reading to students, scoring scholarship applications or providing career mentorship to youth. The University encourages those efforts by providing two paid days per year of community service leave to its employees, who logged more than 22,000 volunteer hours in 2018.



Commitment to Diversity

In its Annual Top 100 Graduate Degree Producers report, *Diverse Issues in Higher Education* recognized University of Phoenix among the top institutions graduating underrepresented students with associate, bachelor's and master's degrees, and doctoral research/scholarship degrees. For the past four years, *Minority Access* honored University of Phoenix during the National Role Models Conference as an institution committed to diversity.

Throughout its history, the University has strived to provide underserved populations with access to higher education. For example, the University has forged ties with Native American tribes, making it possible to help connect Native American students to educational funding from their respective tribes, as well as to develop strategic plans for success that address individual needs and foster rising retention rates.

Additionally, the University has consortium agreements with Historically Black Colleges and Universities (HBCU). These partnerships serve to expand course offerings, help students enrolled at these institutions stay on track toward graduation when courses are canceled or at capacity, and allow HBCU institutions to expand into online learning.

University of Phoenix also fosters and supports underserved student populations by participating in fairs and conferences that celebrate diversity.

Diversity is celebrated within the University's corporate culture as well, as evidenced by our perfect score on the Human Rights Campaign (HRC) Foundation's Corporate Equality Index 2018. University of Phoenix earned a distinction from HRC as a "Best Place to Work for LGBTQ Equality" by scoring top marks in three criteria:

- Non-discrimination policies across all business entities
- Equitable benefits for LGBTQ workers and their families
- Supporting an inclusive culture and corporate social responsibility



Vikram R. | MBA/TM, 2018

Institutional and Programmatic Accreditation

Institutional Accreditation

University of Phoenix is accredited by the Higher Learning Commission (HLC) (hlcommission.org).

Since 1978, the University has been continuously accredited by HLC and its predecessor. The University received its most recent 10-year Reaffirmation of Accreditation in 2012–2013. A mid-cycle comprehensive evaluation was completed in fall 2018. The next Reaffirmation of Accreditation is scheduled for 2022–2023.

Programmatic Accreditation

Programmatic accreditation represents an additional level of external peer evaluation and quality assurance that applies to specific programs within an institution. The focus of programmatic accreditation is on the curriculum for a specific program(s) and how it leads to professional practice. With programmatic accreditation, the quality of the programs is regularly benchmarked against specific criteria that prepare students for their industry of choice. Employers and students can trust that the program of study meets quality standards set by the profession.

Figure 16 | Institutional and Programmatic Accreditation

Education

The following programs are accredited by the National Council for Accreditation of Teacher Education (NCATE), a specialized accrediting body. Following a merger of accreditors, NCATE accreditation is administered by the Council for the Accreditation of Educator Preparation (CAEP).

The following programs are accredited at the Hawaii Campus:

- Bachelor of Science in Education/Elementary Education
- Master of Arts in Education/Elementary Education
- Master of Arts in Education/Secondary Education
- Master of Arts in Education/Special Education

The following programs are accredited at the Utah Campus:

- Bachelor of Science in Education/Elementary Education
- Master of Arts in Education/Elementary Education
- Master of Arts in Education/Secondary Education
- Master of Arts in Education/Special Education
- Master of Arts in Education/Administration and Supervision
- Master of Science in Counseling/School Counseling

Programmatic Accreditation

Council for the Accreditation of Educator Preparation

1140 19 St. NW, Ste. 400
Washington, DC 20036

caepnet.org

Social and Behavioral Sciences

The following programs offered at the Arizona and Utah campuses are accredited by the Council for Accreditation of Counseling and Related Educational Programs (CACREP®):

- Master of Science in Counseling in Clinical Mental Health Counseling

Programmatic Accreditation

Council for Accreditation of Counseling and Related Educational Programs

1001 N. Fairfax St., Ste. 510
Alexandria, VA 22314

cacrep.org

Business

The following programs offered by the College of Business and Information Technology or the College of Doctoral Studies are accredited by the Accreditation Council for Business Schools and Programs (ACBSP) through 2027:

- | | |
|---|---|
| – Associate of Arts with a concentration in Accounting Fundamentals | – Master of Business Administration |
| – Associate of Arts with a concentration in Business Fundamentals | – Master of Management |
| – Bachelor of Science in Accounting | – Master of Science in Accountancy |
| – Bachelor of Science in Business | – Doctor of Business Administration |
| | – Doctor of Management in Organizational Leadership |

Programmatic Accreditation

Accreditation Council for Business Schools and Programs

11520 West 119th St.
Overland Park, KS 66213

acbsp.org

Nursing

The following programs offered by the College of Nursing are accredited by the Commission on Collegiate Nursing Education (CCNE):

- Bachelor of Science in Nursing
- Master of Science in Nursing

Programmatic Accreditation

Commission on Collegiate Nursing Education

655 K St. NW, Ste. 750
Washington, DC 20001

aacnursing.org/CCNE

University Leadership



Peter Cohen is the eighth president of University of Phoenix. Prior to joining the University, he served as executive vice president of McGraw-Hill Education, a leading global learning science company. He also held the position of group president of U.S. Education at McGraw-Hill, overseeing the company's U.S. K-12 and higher education businesses. Earlier in his career, he was CEO of Pearson Education's School division, Sylvan Learning Center, and Educate Inc. He earned his Bachelor of Arts in Business at University of Redlands.

The president's cabinet consists of the following leaders, in alphabetical order:



1 Joan Blackwood is the senior vice president and chief marketing officer. She oversees all aspects of the University brand. She holds a Bachelor of Arts in Journalism from Indiana University.

2 Raghu Krishnaiah is the chief operating officer. He earned a Bachelor of Science and a Master of Science in Electrical Engineering from the Massachusetts Institute of Technology, and a Master of Business Administration from The Wharton School of the University of Pennsylvania.



3 Dan Litteral is the senior vice president and general counsel. He earned a Bachelor of Arts in Political Science from Wake Forest University and a JD from the University of North Dakota School of Law. He is a veteran of the U.S. Army, where he served as an officer.

4 Chris Lynne is the chief financial officer. He holds a Bachelor of Science in Accounting from Purdue University and a Master of Business Administration from the Booth School of Business at University of Chicago.



5 Cheryl Naumann is the chief human resources officer. She earned a Bachelor of Arts in English and a Bachelor of Arts in Business Administration from the University of Texas at San Antonio.

6 Jamie Smith is the chief information officer. He holds a Bachelor of Arts in Business Administration from Iowa State University and has served as a board member for Junior Achievement and the Memphis IT Council.



7 Ruth Veloria is the chief strategy and customer officer. She holds a bachelor's degree in chemistry from University of Oxford in the U.K. and a Master of Business Administration from the Kellogg School of Management at Northwestern University.

8 John Woods is the chief academic officer and provost. He holds a PhD in Higher Education Administration from Bowling Green State University, as well as a Master of Arts and Bachelor of Arts from Carleton University. He has served as a peer evaluator for the Higher Learning Commission.

WE RISE

BUILT FOR
WORKING
ADULTS™

Carlos R. | DHA, Nursing Admin, 2017



[phoenix.edu](https://www.phoenix.edu)