

**Testimony of John Hopkins
Chief Executive Officer of Post University
Waterbury, Connecticut
before
Higher Education and Employment Advancement Committee
in support of
Raised Senate Bill 970 AN ACT CONCERNING PROGRAM MODIFICATION AT
INDEPENDENT INSTITUTIONS OF HIGHER EDUCATION.**

Thursday, March 9th, 2017
Room 1E

Good Morning Co-Chairs; Senator Bye, Senator Linares, Representative Haddad and members of the Higher Education and Employment Advancement Committee, thank you for the opportunity to come before you to speak in favor of Senate Bill 970.

My name is John Hopkins, I am the Chief Executive Officer at Post University, and have been since Feb of 2016.

Post University is a traditional institution of higher education that has evolved over 126 years in the City of Waterbury to become a highly awarded and innovative institution being one of the first in the nation, and the first in the State to offer on-line undergraduate and graduate degrees. We remain one of a handful of regionally accredited Universities across the nation that offer a full degree at a residential ground Campus, on-line and a hybrid of both, as learning modalities change based on the needs of our students.

Legislation was passed last year stipulating that Colleges and Universities are no longer required to seek approval from the state for new or substantially revised programs so long as they have approval from a regional accreditor, which in New England would be NEASC, the oldest and most prestigious of the regional accrediting bodies. Post University was excluded from this proposal, which requires us to continue with the cumbersome approval process. We would argue this is a grossly unfair and an irrational bias simply because of our tax structure.

Most importantly, the marketplace changes very quickly. Today, it requires institutions to be constantly evaluating programs and react to changing demands with nimbleness to ensure that our students have the greatest chance for career success and become meaningful contributors to the local and state economy. In our experience, the process that Post must endure, prevents such responsiveness as we typically incurred delays of 6-18 months for a program to be approved.

I have been charged to lead substantial but prudent growth for Post University fueled by the need to re-invent the University to reflect the most contemporary programs that will directly address employer demands and ensure our students are among the best prepared for the demands of the workplace. We are seeing census growth that we haven't seen in years, despite the challenges across higher education. The early results are terrific but will not be sustainable without the legislative changes in this bill.

Post University cannot be painted with the same brush as career colleges and other for-profit schools. By almost every criterion, Post is remarkably like a typical not-for-profit university in its standards, its accreditations, policies, governance, tuition structure and more. We happen to have a taxable capital structure...which I might add has benefitted local, state and federal economies as we paid \$5.5M in taxes last year. Since investors acquired Post in 2004 they have not distributed a penny in any form, to shareholders. 100% of every dollar earned has been reinvested back into the University, including over \$130M in tuition grants/scholarships in just the past 6 years. Since 2006 Post University has successfully grown organically while operating as a full taxpaying member of the Waterbury community. We have invested in our faculty and facilities in that same time frame.

Post remains in very high standing with NEASC, the same accreditor that has oversight of most Universities in the state, including UConn, Yale, Quinnipiac, Trinity, etc. NEASC has the expertise to assess whether the Curriculum and content is appropriate, negating the need for OHE approval, as evidenced that all others (except for Post) who are accredited by a regional accreditor (NEASC), do not need to get programs approved by OHE. In addition, the recent adoption of SARA (State Authorization Reciprocity Agreement) as a common standard across states for approval of online programs, is recognition of Connecticut's acceptance of Post University's high standards. I would include here a comment that retaining the OHE program approval in light of the adoption of SARA puts all private schools in Connecticut at a competitive disadvantage just because they are located here.

Thank You for your time....I will now turn it over to Mayor O'Leary.

A few recent facts about Post:

- 126-year history of excellence in higher education in Waterbury.
- Post paid a total of \$5.42M in total State, Federal and local taxes in our last full fiscal year.
- Over two decades of innovation in online learning...the first in the State.
- Glowing 10-year NEASC reaccreditation letter from the Commission
- Capital structure is predominately owned by Generations Capital, a socially responsible investment group that is not public and therefore not beholden to quarterly earnings.

- Generations capital is not a private equity structure and therefore not beholden to the typical 3-5-year investment horizon. This is a long term, intergenerational investment, (hence their name).
- Since Generations Capital acquired Post, there has NEVER been a distribution of any amount to shareholder. 100% of earnings has been re-invested into Post University and that philosophy is not expected to change.
- Post donated over \$130MM in institutional aid over the last 6 years to students who needed financial help beyond the Federal Student assistance programs
- This year we saw the highest incoming GPA's of Freshmen ever for the Main Campus – 3.05 average
- 202 students participate in our Main Campus Honors Program (min. GPA's of 3.25)
- Noted by the Online Learning Consortium to have some of the best online courses (solid and professional)
- Business School ranked 7th in the Country for ROI on a Business degree from Payscale.com
- The Business School is Nationally accredited through the very prestigious ACBSP
- Received the status of Top 10 Military Friendly Schools for outstanding commitment and programs for our nation's veterans and their families.
- Selected by Victory Media for the Military Friendly® School Award for the 5th consecutive year.
- Top School in Military Advanced Education & Transition Magazine's Guide to Colleges & Universities for 2016 and 2017.
- Ranked by US News & World Report among the top online bachelors' programs
- A+ rating from the Better Business Bureau of CT, based on factors such as length of time the organization has been in operation and response to complaints.
- Recognized by NEASC for having a strong Outcomes-based Curriculum and a comprehensive Assessment process that is used as a model for other NEASC schools across New England.
- Received the Malcolm Baldrige name for our Business School from the Baldrige family
- Received the State of CT Baldrige Silver award numerous times for quality programming in our Business School
- Strong placement rates for our main campus students, with 30% going on for higher education degrees
- Strong Athletic teams with the largest number of NCAA Division II teams in the CACC conference
- As part of Posts "Life Balance" ethos Athletic teams contribute thousands of hours to community service every year...not to mention the many more non-
- athletes, faculty and staff who contribute countless hours to the community.
- Faculty that are "Scholarly Practitioners," with 84% having 10 or more years of work experience in their respective fields as well as Advanced degrees