



**Moving Beyond Higher  
Education Buzzwords:  
Advancing Ambition  
Through Innovation  
and Excellence**



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## Our Mission

**DeVry University  
strives to close  
our society's  
opportunity gap**

by preparing learners to thrive in careers shaped by continuous technological change. Through innovative programs, relevant partnerships and exceptional care, we empower students to meaningfully improve their lives, communities and workplaces.

# A **Message** from Our Administration and Board of Trustees

“Understanding DeVry University’s impact requires **unlearning** much of what people consider higher education to be.”

At DeVry University, we believe that higher education benefits hugely from a focus on accountability, transparency and – above all – outcomes. Since publishing our [DeVry Accountability Principles](#) in 2021, we have actively looked for ways to share both our accomplishments and progress with our stakeholders.

This report, prepared at the end of Academic Year 2022, represents another step in engaging this dialogue. We hope this acts as a further catalyst for sector-wide discussion of the missions of higher education institutions and their progress in achieving them.

Understanding DeVry’s impact requires **unlearning** much of what most people consider higher education to be. We are built for a very specific purpose – to help ambitious adult learners create thriving careers in an economy shaped by continuous technological change. It’s a very specific mission, with the potential for transformative impact on the individuals, companies and communities we serve.

*DeVry University Administration and Board of Trustees*



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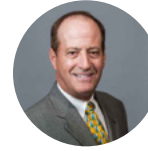
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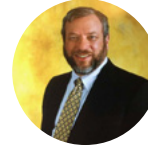
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Honorary Lifetime Trustee



**Roy Guerrero**

'21 Associate of Applied Science in Business  
'22 Bachelor of Science in Technical Management

**Christopher Mascarina**

'22 Bachelor of Science in Technical Management

**SECTION 01**

# State of Higher Education

To understand the impact of DeVry University's mission, we first need to take a closer look at the current state of higher education. In this section, we highlight our concern about excessive student centricity, consider how we address skills gaps in a technology-driven economy, and delve into how we deliver on our promise to create an unmatched Return on Student Investment.

## We Believe: Student Centricity Alone is Bound to Fail Our Students

"Student centric" has become a buzzword throughout higher education and represents an admirable goal to support the complete student lifecycle. But, we believe that merely being student centric will fail our students.

As a result, we measure our impact through two mutually reinforcing lenses:

- 01** How effectively we help prospective students, current students and alumni achieve their personal and career goals through education, and
- 02** How effectively we help corporate and community partners achieve their goals for growth, resilience and diversity by preparing "ready-now" talent.

These two goals are tightly linked: We simply can't accomplish one without the other. At DeVry we believe that educators must see themselves as operating "two-sided marketplaces." This means that by meeting the needs of corporate partners we can also shape better economic outcomes for our students. Read [What Can Higher Ed Learn from Airbnb?](#) for additional context on this concept.



A large crowd of graduates in blue and white regalia is seated in a large arena for a graduation ceremony. The graduates are wearing black caps and gowns with blue and white stoles. The arena has a high ceiling with many recessed lights. The background is a plain white wall.

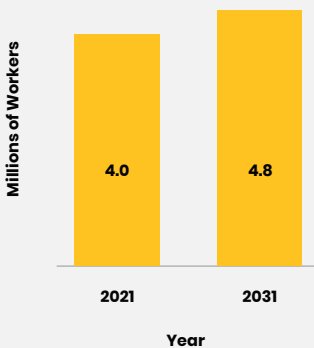
**“ By meeting the needs  
of corporate partners  
we can also shape better  
economic outcomes  
for our students.”**

**We Believe:**

**The Health of the U.S. Economy Hinges on Inclusive, Tech-Enabled Pathways for All Members of Society**

DeVry’s focus on student and partner success allows us to target one of the most important problems facing the U.S. economy: our society has developed a troubling opportunity gap, shaped in no small part by unequal access to technology careers. This is particularly concerning at a time when more and more pathways to opportunity require fluency in the digital tools and platforms that power our economy.

**Tech Occupation Employment Outlook**



**Tech Occupation Employment Growth projected from 2021 to 2031:\***

- Information Security Analysts **+35%**
- Software Developers, Quality Assurance Analysts and Testers **+26%**
- Web Developers and Digital Designers **+23%**
- Computer and Information Systems Managers **+16%**
- Database Admins and Architects **+9%**
- Computer Systems Analysts **+9%**
- Computer Support Specialists **+6%**

**Sources:**

\*Growth projected on a national level. Local growth will vary by location.

**Information Security Analysts:** <https://www.bls.gov/ooh/computer-and-information-technology/information-security-analysts.htm>

**Software Developers, Quality Assurance Analysts and Testers:** <https://www.bls.gov/ooh/computer-and-information-technology/software-developers.htm>

**Web Developers and Digital Designers:** <https://www.bls.gov/ooh/computer-and-information-technology/web-developers.htm>

**Computer and Information Systems Managers:** <https://www.bls.gov/ooh/management/computer-and-information-systems-managers.htm>

**Database Admins and Architects:** <https://www.bls.gov/ooh/computer-and-information-technology/database-administrators.htm>

**Computer Systems Analysts:** <https://www.bls.gov/ooh/computer-and-information-technology/computer-systems-analysts.htm>

**Computer Support Specialists:** <https://www.bls.gov/ooh/computer-and-information-technology/computer-support-specialists.htm>

**“DeVry’s rich heritage as a technology educator has allowed us to work backward from the needs of the technology-driven economy.”**

DeVry’s decades of experience as a tech-driven educator has enabled us to shape education pathways in our areas of academic focus that are informed by practitioners and the needs of corporate partners.





## Lakeshia Horne (and her family)

'20 Bachelor of Science in Technical Management  
'22 Master of Business Administration

### We Believe:

## Return on Student Investment (ROSI) is the Future

Through a dual focus on the needs of the student and the realities of modern work, we aim to deliver an unmatched ROSI. We know that a post-secondary education is a significant investment of money, time and energy. We work each day on all levers of this equation to help ensure our students generate a high return from their investment in their future. As with all return-based calculations, this requires a focus on both the numerator and the denominator.

### We start by focusing on the numerator. A student's return on their education is a function of:

- ▶ Does what they are learning have economic value?
- ▶ Do they complete their course of study?
- ▶ Do they get the necessary support to convert knowledge and skills into outcomes?

### And we focus with equal energy on the denominator:

- ▶ How long does it take a student to earn a monetizable credential? If we can find ways to accelerate their progress, their cost goes down.
- ▶ How much does it cost to obtain that credential?
- ▶ What is the opportunity cost of that credential in terms of time, sacrifice, etc.?

### We Believe:

## Access is Necessary, but Not Sufficient

Any discussion of impact begins with our students – the heroes of our story. Here's what you need to know about them:

- ▶ They have important goals and know that higher education is a vital means of achieving them.
- ▶ They have other important obligations to manage – often juggling jobs, kids, family and community responsibilities.
- ▶ Like the best teams, they are incredibly diverse in terms of identity, life experience, race and geography.
- ▶ They are often returning to education after some time away and/or a negative experience and are equal parts determined and worried.
- ▶ They are – justifiably – sensitive to the value (including, but not limited to the cost) of their education.



**Constance Welch**

'21 Bachelor of Science in Network & Communications Management  
'22 Graduate Certificate in Information Security

**SECTION 02**

# Why **Our Approach** is **Unique**

**Now that we've addressed the current state of higher education, it's important to consider the entire academic journey of individual students themselves. That's because, at DeVry University, we believe that "access" to higher education is only the first step on the path to building successful careers. Let's get into the details and explain how this particular focus sets us apart from the rest.**

## **Meet the DeVry Student**

Too many debates in higher education center on the idea of "access," reflecting that for too long, higher education – and the economic opportunities that it affords – are available to too few. Access is indeed core to our mission, but we know that access is the beginning of the story, not the actual journey or the end. Among students at two-year and four-year institutions, the graduation rate is just 46.2%.\* We believe that number could be much lower for first generation students, people of color and students from the lowest economic quintile.

Our students not only need access, they need committed support and flexibility throughout their education. As a result, we devote an overwhelming portion of our educational innovation to efforts that help students thrive after they achieve access.

\*College Graduation Statistics, Education Data Initiative (June 12, 2022)

## Who Are DeVry Students and What Makes Them Different?

### Undergraduate and Graduate Academic Year 2020–2021 New Students:

- > **85%** are undergraduate students
- > **50%** are female
- > **77%** are 26 years or older
- > **60%** identify with a race or ethnic group other than white

### Undergraduate Academic Year 2020–2021 New Students:

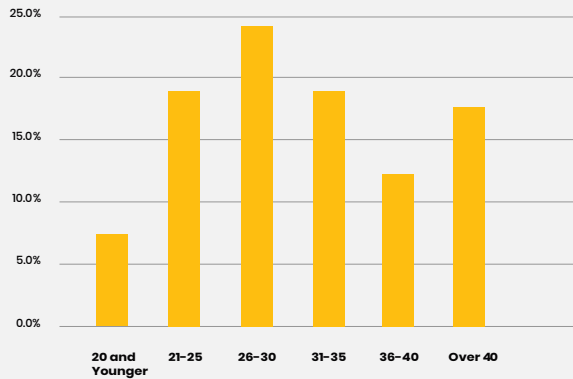
- > **53%** are female
- > **73%** are 26 years or older compared to **39%** for all undergraduate students nationally\*
- > **59%** identify with a race or ethnic group other than white, compared to **48%** for all undergraduate students nationally\*\*

“Access is indeed core to our mission, but we know that access is the beginning of the story, not the actual journey or the end.”

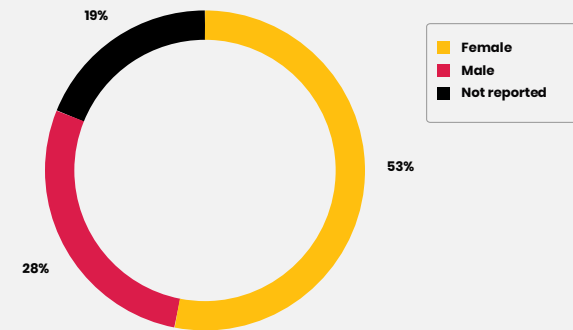
### New Undergraduate Student Profile

As of August 2021, internal data reflecting July 2020 – May 2021

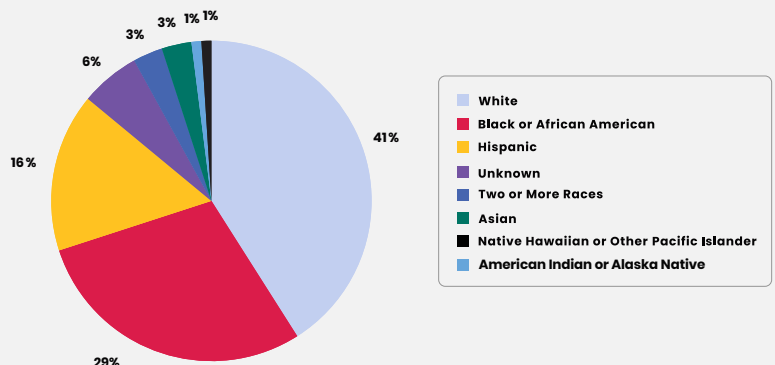
#### By Age



#### By Gender



#### By Race








\*<https://nces.ed.gov/programs/coe/indicator/cha>

\*\*[https://nces.ed.gov/programs/digest/d18/tables/dt18\\_303.40.asp](https://nces.ed.gov/programs/digest/d18/tables/dt18_303.40.asp)

## Innovating on Behalf of Student Success

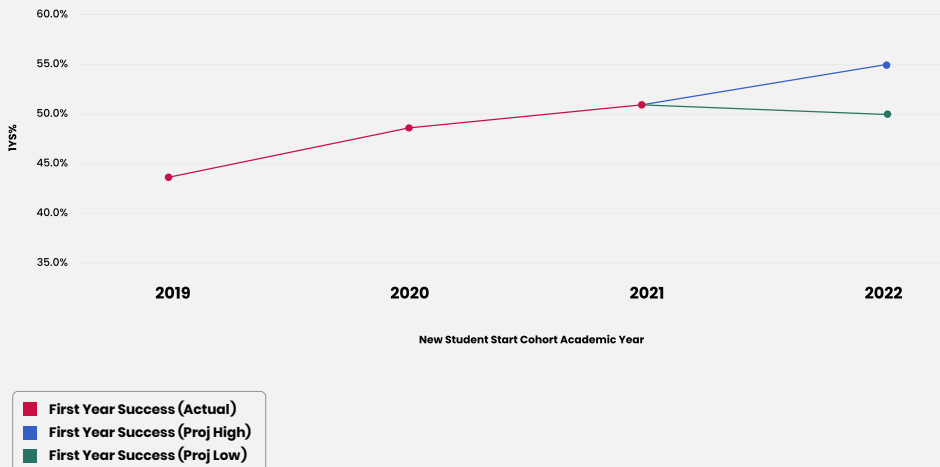
When we say we're focused on supporting our students throughout their academic journey, we mean it. Here are five ways we're using exciting innovations to deliver on our promise.

 <p><b>Our DeVry Care Formula</b></p> <p>Award-winning integration of technology, data, faculty and advisor engagement.*</p>	 <p><b>Whole Student Focus</b></p> <p>Innovative student engagement through community and mental health.</p>	 <p><b>Student-Centered Calendars</b></p> <p>8-week sessions of two classes. Students start when ready and focus on near-term milestones.**</p>	 <p><b>Stackability and Monetization</b></p> <p>Curriculum structured to help students prepare to earn transferable and monetizable credentials, such as certificates and certifications, on the path to a degree.</p>	 <p><b>Digital-First Education</b></p> <p>Delivering a flexible education informed by data.</p>
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### What we watch:

#### First Year Success (1YS)

Retention of students into their 7th/8th session (i.e. 4th semester)



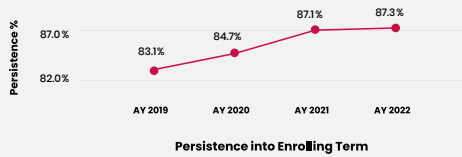
\* DeVry Digital Care Engine received a Gartner Eye on Innovation Award for Higher Education, Highly Commended

\*\* Two 8-week sessions is a 16 week semester



### Total Persistence Over Time

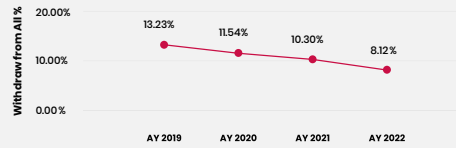
All DeVry and Keller Students



Persistence % = # matriculating students enrolled into next session / # of matriculating students less graduated students.

### Term Withdrawal

% of DeVry and Keller Students who withdrew from all (WDA) courses in the academic term



Academic Terms in Year

Withdraw from All (WDA%) calculated based on the % of students in the academic session with a complete withdrawal recorded as of the census date for the following session (typically 4-6 weeks post session end).

### Projected Graduation Rates<sup>(1)</sup>

The improvement in session-over-session outcomes will result in higher graduation rates

Fall Cohort	Education Level		DeVry Total
	Undergraduate <sup>(2)</sup>	Graduate <sup>(3)</sup>	
<b>Graduation Rates for Completed Cohorts (undergraduate rates from Student Right to Know)</b>			
2011	35.8%	76.9%	41.9%
2012	39.7%	75.0%	45.9%
2013	35.5% / 38.2%	72.1%	41.5% / 43.8%
2014	34.0% / 37.6%	65.1%	37.3% / 40.5%
2015	34.6% / 41.5%	69.1%	38.4% / 44.6%
<b>Projected Graduation Rate Improvement<sup>(4)</sup></b>			
2016	+80-120 bps	+200-250 bps	+110-150 bps
2017	-10-40 bps	+200-250 bps	-10-40 bps
2018	+25-100 bps	+400-600 bps	+0-50 bps
2019	+220-440 bps	+700-900 bps	+200-350 bps
2020	+450-900 bps	+600-1,100 bps	+350-700 bps

(1) Includes all full-time (including transfers), degree-seeking new students at 150% of program time;  
 (2) For 2013 and subsequent cohorts, NCES modified the methodology to only count graduations in the numerator of the graduation rate calculation if they graduated from the same state that they started; the second % in this column is the method consistent with Fall 2012 and prior in which all graduations were counted;  
 (3) Graduate level graduation rates calculated using same methodology as undergraduate but with 9 credit hours as full time rather than 12, and no state exclusion described in preceding note;  
 (4) Improvements, shown in basis points (bps), are calculated off of 2015 cohort based on a statistical model utilizing remaining time to 150% limit and student characteristics such as whether still attending, program credit hours remaining, academic standing, etc.

**“ The most important input  
to a healthy economy  
remains a motivated,  
skilled workforce.”**



**We Believe:****Education is the Most Important Element of Our Corporate Sector's Supply Chain**

The challenges in managing global supply chains received a lot of press during the height of pandemic lockdowns. There is no question that we now see how dependent American industry is on inputs ranging from microchips to lumber. But, by any measure, the most important input to a healthy economy remains a motivated, skilled workforce.

This insight is core to DeVry's mission. While designing our curriculum and plan of study, we "work backward" from in-demand roles in the economy by seeking direct input from industry and standard-setting bodies. We know that when we target critical needs in the economy, we not only aim to put our students and alumni in a position to succeed, we're simultaneously working towards meeting the needs of partners in three ways:

- First and most obviously, by helping our students pursue earning the technical and professional skills necessary to fill in-demand roles.
- Second, by helping companies tap underutilized talent pools that struggle to access or advance. We are helping advance their Diversity, Equity, Inclusion and Belonging (DEI&B) commitments.
- Third, by creating programs that help address partners' needs. For example, we hear from our Operations and IT clients that mid-level managers are not receiving development opportunities. They are, in turn, struggling to manage their multi-generational workforce. We're launching new courses in digital and intercultural leadership to help close that gap.

We also know that doing this well requires not just being part of the solution but pushing industry to think differently about their people and how they can make a difference.

**Beginning With Career Outcomes in Mind**

Let's get into the details of how we strive to help our students succeed in their professional careers through our "work backward" approach. And, in turn, show how we're meeting the needs of industry partners.

**Direct Curriculum Inputs from Industry Thought Leaders**

In Academic Year 2022, DeVry hosted 150+ attendees across 12 National Advisory Committee meetings held for various programs and fields of study. These included industry thought leaders who provide input and industry desired knowledge, skills and abilities.

**Certification and Guidance from Practitioners**

DeVry maintains relationships with industry associations and certifications to help keep curriculum current.

DeVry aligns elements of specific program curriculum with many professional certifications. These include A+, Linux+, Network+, Cloud+, Security+, CySA+, PenTest+, CASP+ (from CompTIA), CCSP (ISC2), Certified Ethical Hacker (EC Council), CCNA (CISCO), CCA® and CCS® (AHIMA), CPA (AICPA), and PMP® (Project Management Institute). DeVry's cybersecurity curriculum is acknowledged and verified as an approved provider by the National Initiative for Cybersecurity Careers and Studies (NICCS). As a Premier Level Authorized Training Partner (ATP) of the Project Management Institute (PMI), Keller is proud to offer project management exam preparation course PROJ605. This course provides authorized content, enabling students to meet education requirements for the Project Management Professional (PMP)® certification exam. Faculty teaching PROJ605 have completed specialized training and have earned the ATP Instructor badge.

**Deep Faculty Expertise**

More than 53% of faculty are current or former practitioners in the field in which they teach.

**Partnered Student Pathways**

Active network of more than 3,000 corporate partners who we tailor learning pathways alongside, and support students' advancement financially. We marry this curriculum design with course pacing to help the partner's employee maximize their tuition reimbursement over multiple fiscal years, optimizing student success and minimizing cost.

**Curriculum Vitality**

Continual curricular pathways refreshed based on industry feedback and student economic outcomes. In 2022, more than 3,000 students enrolled in programs new or enhanced to DeVry in the past 53 months. We have also launched 15 new or enhanced programs since September 2020.

**We have approximately 450 courses in total. In academic year 2022:**

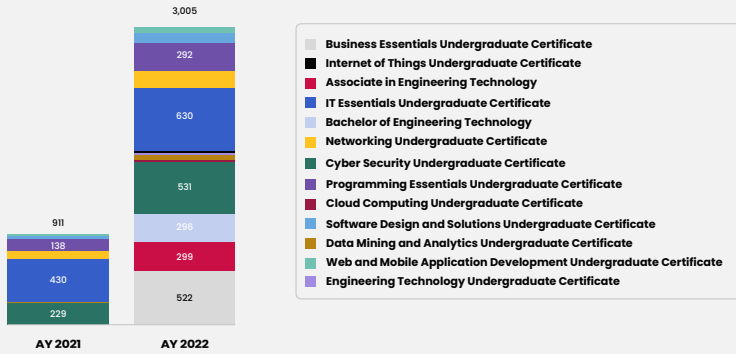
- 32 new courses were developed, **7%** of all courses
- 114 courses were major redevelopments, **25%** of all courses
- 139 courses were light content updates, **31%** of all courses

**Revising "Professional Skills" to Reflect the D-Cubed Work of the Future**

In any plausible scenario, the workplace of the future will lean more heavily on digital fluency, data analytics and literacy and the ability to interact with diverse colleagues. We've worked to help ensure that our curriculum – for every role – reflects that reality.

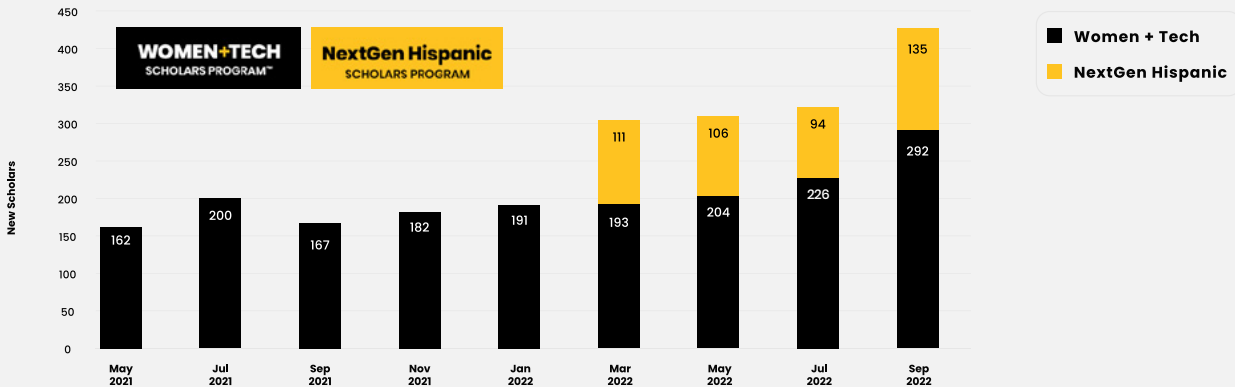
# Product and Program Innovation

## Number of Students Enrolling in New or Enhanced DeVry Programs



Session	New or Enhanced Program/Track
September 2020	Cybersecurity Undergraduate Certificate IT Essentials Undergraduate Certificate Associate in Healthcare Business Track Associate in Budgeting and Forecasting Track
November 2020	Networking Essentials Undergraduate Certificate Programming Essentials Undergraduate Certificate
March 2021	Data Mining and Analytics Undergraduate Certificate Web and Mobile Applications Undergraduate Certificate Software Design and Development Undergraduate Certificate
May 2021	Cloud Computing Undergraduate Certificate Internet of Things Undergraduate Certificate
July 2021	Business Essentials Undergraduate Certificate
November 2021	Associate in Engineering Technology Bachelor in Engineering Technology
Jan 2022	Engineering Technology Undergraduate Certificate

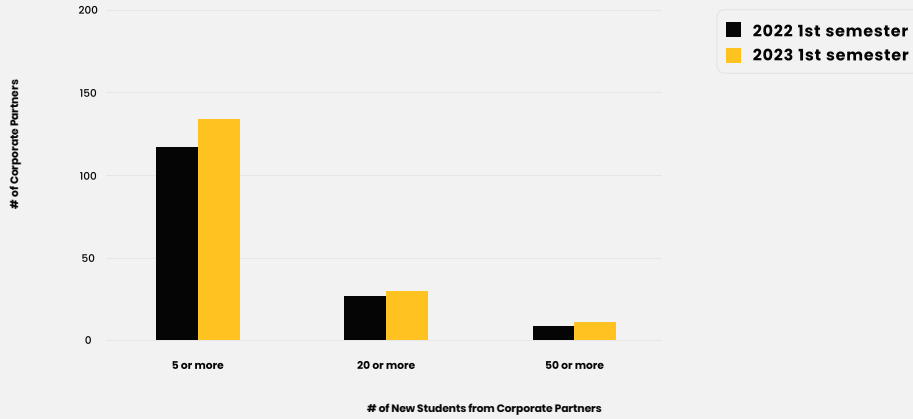
## Rapid Growth in Our Scholars Programs





**Partners Educating with Us**

Deepening Relationships with Corporate Partners



\* CRM tracked corporations, associations, and government organizations and attributed to new student accounts based on provided data. Includes enrollments from all inquiry sources

100+ New Students	50+ New Students
Amazon.com, Inc.	Walgreens
Walmart Stores, Inc.	The Home Depot Inc
Uber Technologies	BIBT
United States Postal Service	McDonald's Corporation
United Parcel Service	Verizon Communications
Allied Universal	Securitas Security Services North America
Comcast Corporation	Best Buy Enterprise Services Inc.
FedEx Corporation	Dollar General Corporation
Instacart	Charter Communications, Inc.
AT&T Inc.	Kroger Co.
Target Corporation	Bank of America, National Association
CVS Health Corporation	Lyft, Inc.
United HealthCare Services, Inc.	Delta Air Lines
	T-Mobile USA Inc.
	Lowe's Companies, Inc.
	Centene Corporation

**“Nearly 400 organizations put five or more team members into a DeVry learning pathway in academic year 2022.”**

We recognize that course load and pacing is imperative. To that end, when developing learning pathways with our corporate partners we recommend creating course pacing that’s manageable – 1 class per session. This course pacing can help the partner’s employee leverage their tuition reimbursement over multiple fiscal years.

While it might take them longer to complete a credential, this helps reduce the need for financial aid.

**We Believe:**

## **Our Community of Alumni and Partners Should Be a Source of Inspiration and Engagement, Not Merely (or Even Principally) a Source of Contributions**

Across our 90 year plus history, DeVry University and its Keller Graduate School of Management has awarded more than 300,000 degrees. Our graduates have helped shape industries from leading edge technology in Silicon Valley to the human-centered work of the social sector. We enjoy a strong two-way connection with our alumni, which starts with us making sure that we are a partner throughout their careers. That partnership extends as graduates help us shape our curriculum and support our current students and their peers. But, what we think is unique to DeVry, is our alumni are merely the innermost ring of partners to whom we extend and from whom we receive, vital support for student outcomes.

**“DeVry University and its Keller Graduate School of Management has awarded more than 300,000 degrees.”**

### **Supporting – and Being Supported By – the Broader DeVry Community**

We believe that the broader DeVry University community is key to the overall success of each student, both during their studies and well into their professional careers. We're proud of the innovative ways that DeVry alumni actively inspire and help our current students and the ways that we, in turn, support our alumni.

#### **> Innovative Career Support Through Graduation and Beyond**

DeVry's Career Compact supplies both alumni career support for life and curated curricula to help keep alumni fresh in their profession.

#### **> Digital Learning From Alumni and Friends**

[DeVry's Digital Dialogues](#) series has brought back eminent alums and other leaders in the technology industry to share their perspectives on careers, business and the future, including:

- > Leadership Skills to Help Grow Iconic Companies with Carl Eschenbach, '87 alumnus and Partner at Sequoia Capital**
- > Building a Business – and Careers – in a World Powered By Digital Access, Julius Genachowski, Managing Director at The Carlyle Group and former FCC Chair**
- > Unlock Your Potential to Innovate, Allen Gannett, Author of "The Creative Curve" and Founder and former CEO of TrackMaven**

#### **> Teach-Ins for the Alumni Community**

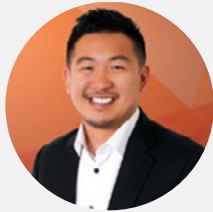
As part of our annual DeVry Days, leading alumni join DeVry's Career Services team to share leadership and career lessons.

#### **> Systematizing and Scaling Mentorship**

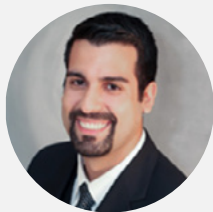
The innovative [DeVry Scholars Programs](#), which activate and enable non-traditional entrants to technology careers, leverage the insights and perspectives of more than 20 executive mentors in their field of study.

## 2022 Alumni Achievement Award Recipients

Awarded to those who have attained recognition for their work in their field of study and have reached a level of prominence and success in their profession.



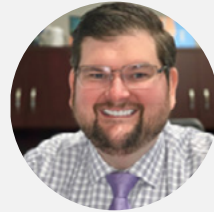
**Wilbur You**  
Founder, YouTech  
Author: "Happy. Humble. Motivate. How I Turned a 600-Dollar Investment Into a 20 Million-Dollar Company"  
'16 Master of Business Administration



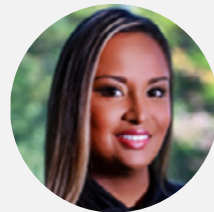
**Kristopher Velazquez**  
Systems Engineer, Fellow and Chief Technologist, Lockheed Martin Corporate Engineering  
'09 Bachelor of Science in Technical Management  
'11 Master of Information Systems Management

## 2022 Alumni Legacy Award Recipients

Awarded to those who go above and beyond the call, supporting students and fellow graduates.



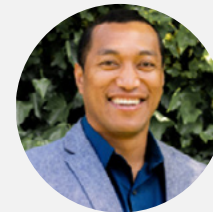
**Brannndon Kelley**  
Chief Information Officer,  
American Municipal Power  
'02 Bachelor of Science in Computer Information Systems  
'05 Master of Business Administration



**Stefanie Khan**  
Director of Business Intelligence & Data Analytics, UPS  
'06 Bachelor of Science in Business Administration  
'07 Master of Business Administration



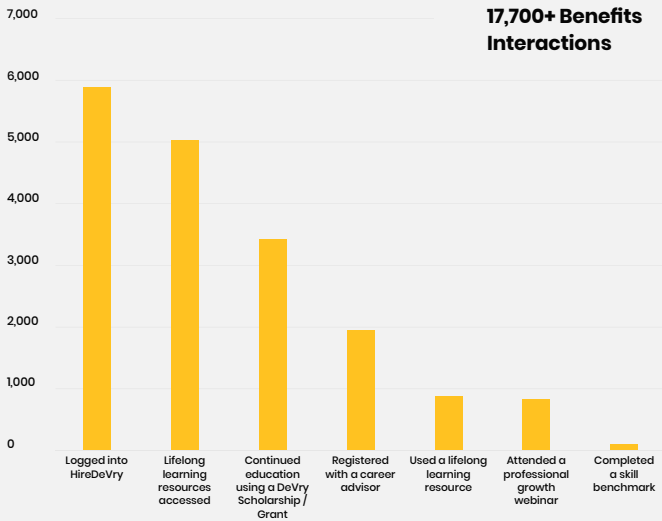
**Jared Price**  
Chief Technology Officer,  
American Municipal Power  
'02 Bachelor of Science in Computer Information Systems  
'07 Master of Business Administration



**Shalom Suniula**  
Co-founder, The Athlete Collective  
Insurance Consultant,  
USI Insurance Services  
'19 Bachelor of Science in Business Administration  
'20 Master of Business Administration

**What we watch:**

**Alumni Benefits Interactions**



Data captured from September 30, 2021 through November 4, 2022.

- HireDeVry 2.0, is a platform that gives students and alumni access to tools that can help them plan career goals, find job leads, and align their personal strengths to employers' hiring needs.
- Lifelong learning resources are offered through Skillssoft Percipio, an online platform that provides access to content that may include: books, bootcamps, career journeys, certification preparation, courses, hands-on labs and more.

**Scholars Program Enrollees**

Scholars	Sep AY23	Sep AY22	% Chg
<b>New Enrollments (W+T &amp; NGHs)</b>	427	167	+255%
<b>Total Scholars (W+T &amp; NGHs)</b>	2,519	529	+476%
Bachelors (W+T)	600/34%	279/43%	-15%
UG Assoc (W+T)	479/25%	136/21%	+5%
UG Certs (W+T)	662/38%	235/36%	+14%
1 <sup>st</sup> Session Persistence (W+T)	90.55%		

**We Believe:**

**Just Like Technology Investments, Education Should Be Measured on Total Cost of Ownership**

For more than two decades, technology leaders have focused on a Total Cost of Ownership (TCO). This calculation factors in not only the price of the service, device or app, but the cost of support and maintenance over time. In a similar way, we try to minimize the total cost of education to our students. This, of course, begins with the amount they spend on tuition and the amount they borrow to pay that tuition, and includes all expenses the student bears to complete their pathway.



## Innovating to Minimize the “I” in ROSI

Let’s explore the ways that DeVry is minimizing total costs for our students, from implementing a tuition freeze to giving credit for prior learning, so they don’t need to make an additional investment in a course they’ve already completed. In this way, we can help ensure our students enter the workforce on the right foot, without having to make unnecessary financial sacrifices.

### > Tuition Freeze

In a sector where tuition and fees have jumped on average 150% over the past 20 years,\* DeVry has held tuition flat since 2020 – even in the face of mounting inflation.

### > Rewarding and Encouraging Success

We leverage grants and scholarships to keep students on course, helping to reduce the cost as they proceed towards their credentials.

### > Recognizing Prior Success

We work closely with each student – and through a range of articulation agreements with peer institutions – to give students credit for qualifying prior learning.

### > Eliminating Unnecessary Friction

We recognize that achieving educational goals can be a challenge for some, so we strive to minimize unnecessary administrative and technology hassles. The commitment to a frictionless experience includes innovative partnerships to support transferring students.

## What we watch:

### Net Cost per Student

	2019	2020	2021	2022	2023
<b>Net Tuition per Enrollment</b>	\$2,191	\$2,231	\$2,197	\$2,133	\$2,091
<b>% Inc/Dec</b>		2%	-2%	-3%	-2%

Net Tuition Per enrollment is calculated by dividing total net tuition revenue received in the fiscal year by the average enrollment for the applicable fiscal year (The fiscal year begins July 1st and ends on June 30th). Net Tuition Revenue equals total gross tuition less any partner tuition savings, institutional scholarships and grants. Average Enrollment is calculated by dividing the sum of total students enrolled on the census date for each session during the fiscal year by six session.

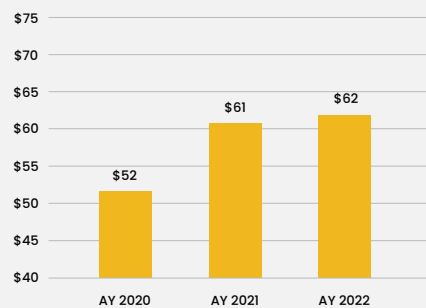
### Cohort Default Rate by Year vs. Benchmarks

	2019**	2018	2017	2016	2015	2014	2013
	RATE	RATE	RATE	RATE	RATE	RATE	RATE
<b>DeVry University</b>	2.3%	8.6%	10.1%	9.9%	11.2%	12.5%	10.6%
<b>Sector</b>							
<b>Public 4 Yr</b>	2.3%	7.0%	7.1%	6.8%	7.1%	7.5%	7.3%
<b>Independent</b>	1.7%	5.2%	6.7%	6.6%	7.4%	7.4%	7.0%
<b>Private (For-profit)</b>	3.1%	11.2%	14.7%	15.2%	15.6%	15.5%	15.0%
<b>Public 2Yr</b>	3.7%	8.7%	14.1%	15.9%	16.7%	18.3%	18.5%
<b>Total</b>	2.3%	7.3%	9.7%	10.1%	10.8%	11.5%	11.3%

A cohort default rate is the percentage of a school’s borrowers in the U.S. who enter repayment on certain loans during a federal fiscal year (October 1 to September 30) and default prior to the end of the next 2 fiscal years. Source for sector data, FSA National CDR Comparison chart.

\*\*National Default Rate Briefing for FY 2019 Official Cohort Default Rates

### Total Amount of Scholarships and Grants by Academic Year (Millions)



Data is inclusive of all partner tuition savings, institutional scholarships and grants for the award years listed. The award year listed begins July 1st and concludes June 30th.

\*A Look at College Tuition Growth Over 20 Years, U.S. News September 13, 2022

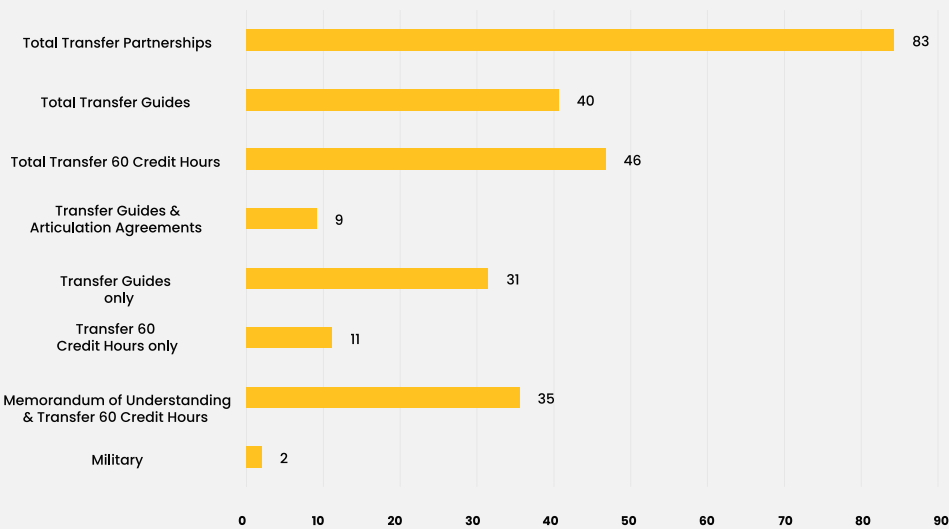
**Average Course Net Promoters Score (NPS)  
Across All Courses**

July		September		November		January		March		May	
AY21	64.77	AY21	64.76	AY21	64.11	AY21	66.66	AY21	65.47	AY21	65.71
AY22	65.76	AY22	65.05	AY22	64.87	AY22	67.56	AY22	65.37	AY22	66.12

Net promoter score is based on a single survey question asking respondents to rate the likelihood that they would recommend a company, product or a service to a friend or colleague. According to the Hanover Institute, the average NPS in the higher education sector is around 32.

**Transfer Partnerships**

**DeVry has instituted a range of partnerships with leading community college systems to support and accelerate degree completion.**



Transfer Guides - Course Equivalency Guide.  
 Transfer 60 Credit Hours - Selected 60 Credit Pathways.  
 Articulation Agreements - Approved Programmatic Pathways.  
 Memorandum of Understanding - Agreement to Evaluate Courses for Credit.  
 Military - Approved Military Institutions.

**“ Working closely with accreditors gives our learners and partners a clear signal of quality in a rapidly proliferating universe of credentials and certificates.”**

[Read On](#)

**We Believe:****Focus on Student Success Can and Must Co-Exist with University-Level Rigor**

The pandemic reinforced and legitimized the value of digital-first learning models and simultaneously accelerated the explosion of new courses and credentials to help learners acquire and demonstrate new skills. As a pioneer in both digital learning and education that strives to create career success, DeVry is delighted to see both trends. But the long-term success of learners requires that we take on responsibilities for the important work of a university – not only deep and relevant work in key work-ready skills– but the broader platform of durable professional skills required to thrive and grow a career.

**As we examine those professional skills that help make well-rounded team members, we see these commonalities among functional teams:**

- > **Digital dexterity:** The desire and ability of employees to embrace existing and emerging technologies to achieve better business outcomes.
- > **Data-driven decision making:** All team members need to understand, analyze and learn from data, so courses like Big Data and Analytics are becoming more relevant outside analytics teams.
- > **Change management:** The ability to embrace change, and infuse that flexibility into our more technical programs to help professionals grow as their organizations grow.

Moreover, we know that working closely with accreditors gives our learners and partners a clear signal of quality in a rapidly proliferating universe of credentials and learning modalities.

**Achieving Recognition From Regulatory Bodies**

Official recognition from regulatory bodies helps take the legitimacy of digital-first learning a step further and adds additional value – both for students entering the workforce and for their future employers.

**> University-Level Recognition**

DeVry is accredited by The Higher Learning Commission, a regional accreditor, and recently went through its decennial re-accreditation process.<sup>^</sup>

**> Program-Level Accreditation**

DeVry works closely with a range of program-level accreditors to ensure that our curriculum and programs meet the demanding standards required to ensure student mastery.

**What we watch:****> Institutional Accreditation:**

On August 30, 2021, The Higher Learning Commission's Institutional Actions Council made the determination to continue the accreditation of DeVry University with the next Reaffirmation of Accreditation in 2030–31. The Criteria for Accreditation and Federal Compliance requirements were met, enabling DeVry to continue its accredited status. The next mid-cycle review will include a Federal Compliance Review in 2024–2025.

**> Programmatic Accreditation:**

Each programmatic accreditor periodically conducts a comprehensive review of DeVry's compliance with the standards laid out in the criteria for accreditation. Currently, DeVry is in good standing with each of its programmatic accreditors. Most recently, in AY22:

- **Digital Health:** The Commission on Accreditation for Health Informatics and Information Management Education (CAHIIM) granted an extension of accreditation for a full 7 years for DeVry's Associate in Health Information Technology and Bachelor's in Technical Management with Health Information Management specialty.
- **Engineering Technology:** In the current academic year (AY23), the Engineering Technology Accreditation Commission (ETAC) of ABET conducted a site visit to evaluate DeVry's Associate and Bachelor's degrees in Engineering Technology. DeVry has enjoyed an accreditation status with ABET since the 1960's (when ABET was called the ECPD – Engineers' Council for Professional Development).
- **Business programs:** DeVry is accredited by the Accreditation Council for Business Schools and Programs (ACBSP).
- **Project Management:** DeVry is accredited by the Project Management Institute–Global Accreditation Center (PMI-GAC).
- **Human Resources:** DeVry maintains a relationship with SHRM as a curriculum alignment partner, a recertification provider and the host of a virtual SHRM student chapter.

<sup>^</sup>DeVry University is accredited by the Higher Learning Commission (HLC), [www.hlcommission.org](http://www.hlcommission.org). The University's Keller Graduate School of Management is included in this accreditation. HLC is a regional agency that accredits U.S. colleges and universities at the institutional level and is recognized by both the U.S. Department of Education and the Council for Higher Education Accreditation. Accreditation provides assurance to the public and to prospective students that standards of quality have been met. Contact information for HLC is: Higher Learning Commission 230 S. LaSalle St., Ste. 7-500, Chicago, IL 60604 800.621.7440 [www.hlcommission.org](http://www.hlcommission.org)





# Conclusion

**We Believe:**

## **Our Work is Just Beginning**

At DeVry, our purpose is very clear:

**Preparing learners to thrive in careers shaped by continuous technological change.**

Why we strive to achieve that purpose is also clear:

**By activating and enabling often underutilized talent, we not only change individual lives, but strengthen organizations, communities and the economy.**

With these guiding principles in place, we focus our innovative capacity on how we deliver and whether we are leaning in forcefully to address several vital questions:

**How do we more tightly focus on areas of greatest importance to America's economic dynamism – and hence of greatest opportunity for our current and future students?**

**How do we continue to leverage advanced technologies in our institution to solve the challenge of holistic student support and affordability?**

**How do we continue to advance our ability to measure and compare outcomes across disciplines and institutions?**

At DeVry, we strive to positively impact our students, alumni, partners and the communities we serve. It's that mission that creates our unique culture of care, which starts with our dedicated colleagues. As we look toward the future, we look forward to keeping you up to date on our progress towards our very important goals.

# Connect with Us

## Media and Public Relations

Email: [media@devry.edu](mailto:media@devry.edu)

## DeVry University



## Keller Graduate School of Management



[Learn More About DeVry](#)

**In New York, DeVry University operates as DeVry College of New York.** DeVry University is accredited by The Higher Learning Commission (HLC), [www.hlcommission.org](http://www.hlcommission.org). The University's Keller Graduate School of Management is included in this accreditation. DeVry is certified to operate by the State Council of Higher Education for Virginia. Arlington Campus: 1400 Crystal Dr., Ste. 120, Arlington, VA 22202. DeVry University is authorized for operation as a postsecondary educational institution by the Tennessee Higher Education Commission, [www.tn.gov/thecc](http://www.tn.gov/thecc). Naperville Campus: 1200 E. Diehl Rd., Naperville, IL 60563. Unresolved complaints may be reported to the Illinois Board of Higher Education through the online compliant system <https://complaints.ibhe.org/> or by mail to 1 N. Old State Capitol Plaza, Ste. 333, Springfield, IL 62701-1377. Program availability varies by location. In site-based programs, students will be required to take a substantial amount of coursework online to complete their program.

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