



Massachusetts Department of Higher Education

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Carlos E. Santiago
Commissioner
Chris Gabrieli
Board Chairman

610 CMR 13.00: Notice of Public Hearing

NOTICE OF PUBLIC HEARING

610 CMR 13.00: Financial Review and Risk Monitoring of Institutions of Higher Education

Notice is hereby given pursuant to [M.G.L. c. 30A § 2](#), [c. 15A, §§ 9 & 16](#), and [c. 69, §§ 30A, 31A, & 31B](#) that the Massachusetts Department of Higher Education will hold a public hearing relative to the adoption of proposed amendments to 610 CMR 13.00: Financial Review and Risk Monitoring of Institutions of Higher Education.

610 CMR 13.00 applies to private, independent institutions of higher education located in the Commonwealth and authorized to grant degrees. The regulation establishes standards to permit the Board of Higher Education (Board), through its executive agency, the Department of Higher Education (the Department), to: identify, through an annual screening and assessment process, institutions experiencing significant financial distress placing them at risk of imminent closure; monitor said institutions while they either improve their financial standing or transition to closure; and require contingency closure planning and timely public notification in the event of imminent closure.

The proposed amendments to 610 CMR 13.00 establish new criteria for the furnishment of surety bonds or letters of credit by institutions identified as being at risk of imminent closure (M.G.L. c. 69 § 31B (3)) and establish criteria for the Department to issue fines for institutional non-compliances with legal requirements (M.G.L. c. 69 § 31B(c)). In addition, the proposed amendments codify existing procedures pursuant to which institutions currently certify compliance with the law, including their compliance with the posting of annual financial reports and summaries and training of institutional governing board members (M.G.L. c. 69 § 31B((e)-(g))).

The public hearing will be held virtually on Friday, August 12, 2022 at 10:00 AM via Zoom:

Topic: Public Hearing: Proposed Revisions to 610 CMR 13.00: Financial Assessment and Risk Monitoring of Institutions of Higher Education

Time: Aug 12, 2022 10:00 AM Eastern Time (US and Canada)

Join Zoom Meeting

https://us02web.zoom.us/j/87964545026?pwd=7NOF0cOcsO10NjEXg0j51_omDdxI6P.1

Meeting ID: 879 6454 5026
Passcode: 227044
One tap mobile
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Testimony may be presented orally at the public hearing or in writing. The Department encourages all interested parties to submit written testimony to the following addresses:

Email:

BHERegulationsComments@dhe.mass.edu

Postal Mail:

Attn: Alexander A. Nally, Assistant General Counsel
Massachusetts Department of Higher Education
One Ashburton Place
Room 1401
Boston, MA 02108

Please submit electronic testimony or written comments as an attached Word document and include "610 CMR 13.00" in the subject line. All submissions must include the sender's full name and address. The comment period will begin when the proposed amendments are published in the Massachusetts Register on July 22, 2022, and will close three weeks thereafter, on August 12, 2022. Written comments will be accepted until 5:00 PM on August 12, 2022.

A copy of the proposed regulations, as well as the fiscal effect and small business impact statement, are available on the Department's website at <https://www.mass.edu/bhe/review.asp>. For special accommodations for the hearings, hearing information in an alternative format, or to obtain copies of the proposed regulations please contact Alexander Nally via phone at (617) 994-6955 or email at anally@dhe.mass.edu.