**(Form may not be reworded.)**

**NEBRASKA COORDINATING COMMISSION FOR POSTSECONDARY EDUCATION**

# GUARANTY RECOVERY CASH FUND BOND

Surety Bond Number Effective Date

Name of For-Profit Postsecondary Institution

Location of For-Profit Postsecondary Institution Campus

Mail Address of Institution , as principal, and

Name of Surety Company , as surety, Address of Surety Company

are held and firmly bound unto the Nebraska Coordinating Commission for Postsecondary Education (Commission) in the sum of twenty thousand dollars ($20,000) for which payment well and truly to be made, we jointly and severally bind ourselves, and each of our heirs, executors, administrators, and successors firmly by these presents.

THIS OBLIGATION IS THEREFORE CONDITIONED, in accordance with Neb. Rev. Stat.   
§§ 85-2401 through 85-2428 and Title 281, Chapter 8 of the Nebraska Administrative Code relating to a recurrent authorization to operate a for-profit postsecondary institution, to provide indemnification to any student or enrollee or his or her parent or guardian determined to have suffered loss or damage by the termination of operations by the for-profit postsecondary institution.

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas, the principal above named has submitted to the Commission an initial application for a recurrent authorization to operate a for-profit postsecondary institution pursuant to said law,

NOW THEREFORE, if a recurrent authorization to operate is issued and if said principal shall faithfully perform all agreements and contracts entered into with students as disclosed by any application for a recurrent authorization to operate, and comply with all provisions of governing statutes, then this obligation shall be void, otherwise to remain in full force and effect through the end of the academic year during the period of recurrent authorization covered by the initial application, subject to the following provisions:

PROVIDED, HOWEVER, that the aggregate liability of the surety to all such students shall in no event exceed the amount of this bond;

THIS BOND may be terminated as to future liability by the surety subject to the provisions of Neb. Rev. Stat. § 85-2425 and Title 281, Chapter 8 of the Nebraska Administrative Code, upon giving thirty days’ notice in writing to the principal and to the Nebraska Coordinating Commission for Postsecondary Education, P. O. Box 95005, Lincoln, Nebraska 68509-5005.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | | |  |  |
| Signature & Title of School Official | | |  | Dated |
|  | | | | |
| Name of Surety Company | | | | |
|  |  |  | | |
| Signature of Agent of Surety Company |  | Countersigned by Resident Agent | | |

# 

# ATTACH POWER OF ATTORNEY