

**Memorandum of Understanding
Between
DeVry University
And
Valencia College**

This Memorandum of Understanding ("MOU") dated as of November 5, 2013 (the "Effective Date"), is by and between DeVry University, Inc. ("DeVry"), and Valencia College.

This MOU supersedes the agreement established in February 2006, and all other agreements or memoranda of understanding known by either party with respect to the subject matter of this MOU.

Purpose

The purpose of this MOU is to advance the educational opportunities of eligible individuals of Valencia College by providing visibility of DeVry's offerings to its students.

Valencia College's Profile and Accreditation

Valencia College is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools to award associate and bachelor's degrees. Valencia's mission is to provide opportunities for academic, technical and life-long learning in a collaborative culture dedicated to inquiry, results and excellence.

DeVry's Profile and Accreditation

DeVry University is accredited by The Higher Learning Commission and is a member of the North Central Association of Colleges and Schools (HLC/NCA). The mission of DeVry University is to foster student learning through high-quality, career-oriented education integrating technology, science, business and the arts. The university delivers practitioner-oriented undergraduate and graduate programs onsite and online to meet the needs of a diverse and geographically dispersed student population.

Promotion

Valencia College agrees to provide information and promote the educational opportunities available at DeVry among its student population. This includes opportunities for representatives of DeVry, or DeVry approved agents, to visit the institution's locations and disseminate information. Additionally, links to the DeVry's website may be used on Valencia College's web pages.

DeVry will also develop transfer guides with Valencia College that apprise students on how their previously earned qualifying transfer credits may apply to a DeVry University bachelor's degree program.

All promotion and advertising contemplated under this MOU will be done in accordance with all applicable laws and regulations and with approval from both institutions' marketing departments. Valencia College will not make any false, erroneous or misleading statements or representations regarding DeVry or its programs, policies or services including but not limited to its educational programs, financial charges or the employability of DeVry's graduates, nor develop for distribution any marketing materials on DeVry's behalf.

The parties will designate a local point of contact that will be responsible for coordinating promotional opportunities and sharing timely information about significant changes in academic policy and procedures, program requirements, and other details as needed.

DeVry will waive all application fees for eligible individuals admitted in connection with this MOU.

Academic Transfer Review

DeVry will determine the number of credits that may be accepted for transfer and award semester credit according to the program selected and subject to all requirements, rules, academic policies, including but not limited to the external transfer credit policy, as set forth in the respective DeVry catalog and addenda, as amended from time to time. Students will also be given the opportunity to request proficiency credit for course material they feel has been mastered, either through coursework completed outside DeVry for which transfer credit cannot be given or through self-study. The student may request a proficiency examination for the course provided they have never been enrolled in the course at DeVry and have not previously attempted the proficiency examination.

Approved nationally recognized tests (e.g., AP, CLEP, DANTES), an appropriate credit recommendation categorized as lower- or upper-division (not vocational) from the American Council on Education, as well as an individual's military educational history, may also be recognized for proficiency credit.

Undergraduate students admitted to DeVry will be required to meet the same minimum admissions requirements as all other of DeVry's U.S.-based undergraduate students. For further information on the admission policies, please see the academic catalogs at <http://www.devry.edu/catalogs>. Students seeking to transfer credit from another institution must request a credit evaluation prior to beginning the first class at DeVry and must provide an official transcript from the institution where the credit was earned. Transfer credit is considered on an individual basis and awarded only upon receipt of an official transcript.

Changes to MOU and Termination

The parties agree that the terms of this MOU may be modified from time to time by further written agreement by both parties.

The term of this MOU begins on the Effective Date and will continue until June 30, 2017. Either party has the right to terminate this MOU with or without cause on thirty (30) days advance written notice to the other party.

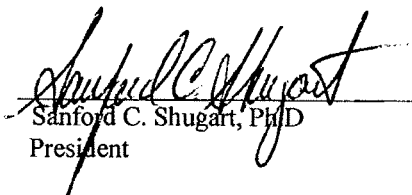
Governing Law

This MOU shall be interpreted in accordance with the laws of the State of Illinois, without regard to its conflicts of laws provisions. Any action brought pursuant to or in connection with this MOU shall be brought only in the state or federal courts within the State of Illinois.

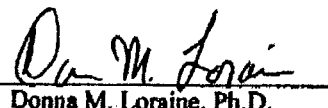
The parties have caused this MOU to be executed by duly authorized officers as of the Effective Date.

Valencia College
190 S Orange Ave
Orlando, FL 32801

DeVry University, Inc.
3005 Highland Parkway
Downers Grove, IL 60515


Sanford C. Shugart, Ph.D.
President

11-20-13
Date


Donna M. Loraine, Ph.D.
Provost / Vice President of
Academic Affairs and Dean of
Keller Graduate School of
Management

11-13-13
Date

In New York State, DeVry University operates as DeVry College of New York.