

Checklist for Change of Ownership

Name of School: _____ Date: _____

Location of School: _____

Authority: Rule 41,008, 41,005, & 41,006

- Application for Change of Ownership– required for 50% or more change of stock or assets within a three year period (008.01)
(within 10 days of change of ownership)(41.008)
- Renewal Fee – deemed as license renewal (\$220.00 + \$75.00 per program) (41.008 & .005.09C2)
- List of names, full addresses and corporate titles of those with 25% or more ownership(008.01A)
- No Felony Statements for all of the above (008.01A)
- Catalog – new or revised or supplement describing the changed operations (008.01B) (see catalog checklist)(004.09)
- Financial Statement (certified)(008.01C & 004.12C)
- Surety Bonds: **MUST SUBMIT ORIGINAL BONDS**
 - School Bond - \$20,000 (008.01D & 005.09B)
 - Agents Bond - \$5,000 per agent (Rule 41.008.01D)(Rule 42.007.02)
- Other changes in school’s organization & operations since last application (41,008.01E)
- Report – arrangements to ensure continuing operations & compliance during change of ownership (41,008.01F)
- Copy of Sales Agreement or Contract – showing items & conditions of sale (41,008.01G)
- Records Transfer (41,008.02)
 - Statement of Records Transfer
 - Verified by School Visit
- Letter or Statement of Assumption of Liability - school will make all refunds due and honor previous student contracts (41,008.04)
- Agent’s Permit Applications if applicable
 - Agent’s Permit fee – if applicable (\$150.00 initial & \$150.00 renewal)