



April 27, 2017

Ms. Yolanda T. Duran, President
Advance Beauty Techs Academy
2191 Sampson Avenue, Suite 105
Corona, California 92879-6572

UPS 2nd Day Delivery
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RE: Release from Letter of Credit and Method of Payment
Under the Provisional Certification Alternative
OPE ID: 04206800

Dear Ms. Duran:

The San Francisco/Seattle School Participation Division has completed its review of the fiscal year ended (FYE) December 31, 2016 audited financial statements of Advanced Beauty Technology Academy, Inc. *dba* ABT Beauty Academy (ABT).

In assessing the financial strength of ABT, our financial analyst reviewed the financial statements using the indicators that are set forth in regulations at 34 C.F.R. §668.171. These statements yield a composite score of 1.5 out of a possible 3.0. Therefore, effective the date of this letter, ABT is no longer required to comply with the irrevocable letter of credit or the *Zone* reporting requirements contained in the institution's Provisional Program Participation Agreement (PPA), or the Heightened Cash Monitoring 1 requirements previously imposed on ABT by our letter of March 3, 2017. However, ABT must remain provisionally certified until the expiration of its current PPA.

The late refund reserve standard irrevocable letter of credit #13-SB-5133 on file with the Department of Education (Department) for \$7,778 must remain on file with the Department until there are two consecutive years of compliance audits submitted with no late refund finding. The FYE December 31, 2016 compliance audit report did not contain a late refund finding.

This letter amends your current Provisional PPA and must be kept with your PPA documentation. All other provisions of your PPA will remain in place until the expiration date.

If you have any questions regarding this matter, please contact Michael Fuller, Financial Analyst, at (206) 615-3686.

Sincerely,

Martina Fernandez-Rosario
Division Director
San Francisco/Seattle School Participation Division

cc: National Accrediting Commission of Career Arts and Sciences
California Bureau for Private Postsecondary Education

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