

STUDENT RIGHT TO KNOW DISCLOSURE

GRADUATION AND RETENTION RATES

Pursuant to the federal Student Right-to-Know Act, on an annual basis, CBD College determines and makes available an overall graduation rate of diploma or degree-seeking, first-time, full-time students. In addition, the College also provides the Student-Right-to-Know graduation rate disaggregated by various sub-categories, as determined and defined by the U.S. Department of Education. The data are to be available by July 1st each year for the most recent cohort that has completed their program by August 31st of the prior year. If the information is requested by a prospective student, it must be available prior to the student's enrolling or entering into any financial obligation with the school.

OVERALL GRADUATION RATE AND TRANSFER-OUT RATE

The overall graduation rate is also known as the "Student Right to Know" or IPEDS graduation rate. It tracks the progress of students (defined above) to see if they complete a degree or other award such as a certificate or diploma within 150% of normal completion time for their program.

Some institutions also report a transfer-out rate*, which is the percentage of the full-time, first-time students who transferred to another institution.

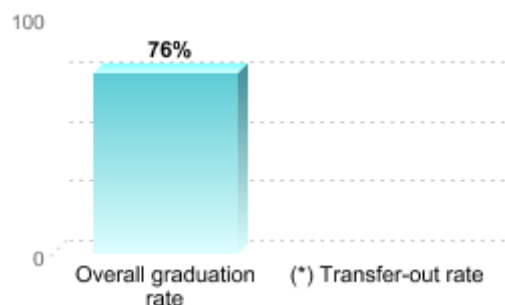
Note that not all students at the institution are tracked for these rates. Students who have already attended another postsecondary institution, or who began their studies on a part-time basis, are not tracked for this rate.

The current rates are based on the group of students who enrolled between September 1, 2015 and August 31, 2016.

This Student-Right-to-Know disclosure is updated and published annually as of July 1st and is available at:

<https://www.cbd.edu/wp-content/uploads/2019/06/STUDENT-RIGHT-TO-KNOW-DISCLOSURE-6-18-19.pdf>

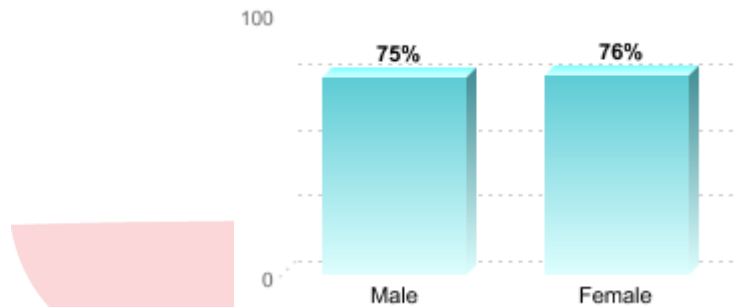
OVERALL GRADUATION AND TRANSFER-OUT RATES FOR STUDENTS WHO BEGAN THEIR STUDIES IN 2016-17



Percentage of Full-time, First-Time Students Who Graduated or Transferred Out Within 150% of "Normal Time" to Completion for Their Program

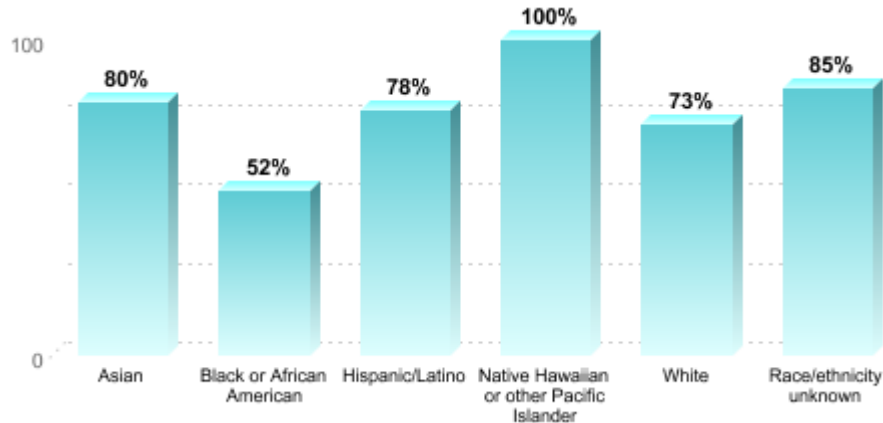
(*) Not all institutions report transfer-out rates.

OVERALL GRADUATION RATE BY GENDER



Percentage of Full-time, First-time Students Who Began Their Studies in 2016-17 and Graduated Within 150% of "Normal Time" to Completion for Their Program

OVERALL GRADUATION RATE BY RACE/ETHNICITY



Percentage of Full-time, First-time Students Who Began Their Studies in 2016-17 and Graduated Within 150% of "Normal Time" to Completion for Their Program

GRADUATES RECEIVING STUDENT AID

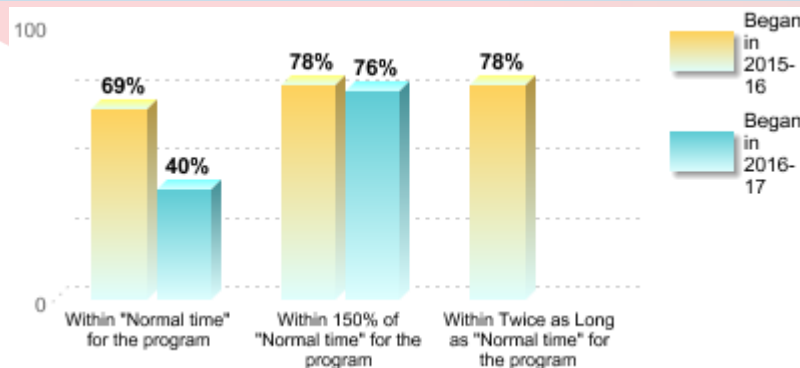
The percentages of full-time student aid recipients for the students who graduated during the reporting period July 1, 2016 to June 30, 2017 are below:

STUDENT AID	PERCENTAGE
Federal Pell Grant Recipients	82%
Federal Direct Subsidized Loan Recipients that did not receive Federal Pell	96%
Recipients of neither Federal Pell nor Federal Subsidized Loan	4%

GRADUATION RATES BY TIME TO COMPLETION

Graduation rates can be measured over different lengths of time. "Normal time" is the typical amount of time it takes full-time students to complete their program. For example, the "normal" amount of time for many associate's degree programs is 2 years. Not all students complete within the normal time, so graduation rates are measured by other lengths of time as well, including "150% of normal time" (e.g., 3 years for a 2-year program) and "200% of normal time," or twice as long as the normal time (e.g., 4 years for a 2-year program).

GRADUATION RATES FOR STUDENTS WHO BEGAN THEIR PROGRAM IN 2015-16 OR 2016-17, BY TIME TO COMPLETION

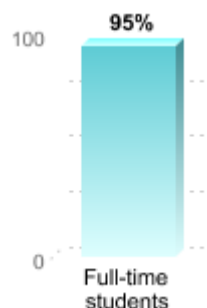


Percentage of Full-time, First-time Students Who Graduated in the Specified Amount of Time

FIRST-TO-SECOND YEAR RETENTION RATES

Our school also makes available each year a retention rate, which is the percentage of first-time students from the previous fall (between August 1, 2017 and October 31, 2017) who are still enrolled, or successfully completed their program, as of the following fall (August 1, 2018). The retention rate is based on data reported by the school in connection with the IPEDS Survey. The most recent retention rate for our school is set out in the following chart:

RETENTION RATES FOR FIRST-TIME STUDENTS



Percentage of Students Who Began Their Studies in Fall 2017 and Returned in Fall 2018