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galvanize DATA SCIENCE HACK REACTOR

GRAD Report – 2020 Part I

Covers Outcomes of Graduates between 1/1/20 – 6/30/20

Published on April 19th, 2021 per GRAD v1.0

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II. Graduate Advertising Results Directive (GRAD)

Galvanize's **G**raduate **R**esults **A**dvertising **D**irective (GRAD) is a student outcomes reporting standard that openly discloses our schools' data collection and advertising practices. Galvanize wants to help prospective coding bootcamp students make informed decisions. To do that, they need to see the numbers, and they also need to know how we calculated those numbers. You can find a detailed description of GRAD standards used to compile this report by clicking here.

We are dedicated to publishing transparent data for students to discern the return on their tuition investment. These data also make it easier for people to decide whether to take advantage of our industry-leading Income Share Agreement (ISA). ISAs allow us to offer our program to a greater number of students who need financial alternatives. This GRAD report paints an accurate and relevant picture of what happens when graduates conduct a job search during the 180-day period immediately following graduation.

We adhered strictly to GRAD in our production and publication of this 2020 Part I GRAD Report, which publicly discloses data on the success of job-seeking students who graduated from our schools between January 1st, 2020 and June 30th, 2020.

GRAD is built on the following four principles:

1. **Accountability** - Alongside the legal reporting mandates that are required of Galvanize in each jurisdiction where it operates, Galvanize is committed to adhering to the additional compliance standards as set forth in GRAD.

2. **Transparency** - GRAD Reports must include (i) employment data for all graduates who confirm their intention to obtain an in-field job upon graduation, (ii) the percentage of Job-Seeking Graduates reporting data, and (iii) a complete numeration of Enrolled Students and the rate at which those students graduate on-time.

3. **Honesty** - All student outcomes-related advertisements and claims made by Galvanize will be consistent with the rules defined in GRAD to represent accurate, student-friendly data to the public.

4. **Authentication** - GRAD Reports must be reviewed and verified by a certified third-party auditor prior to publication. This auditor must confirm that there is evidence for the claims made in the GRAD Report. GRAD Reports shall include the third-party auditor's details and their findings.

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III. Note from Director

2020 was a turbulent year. Our graduates unflinchingly faced the most challenging job search cycle in our organization's history. The vast majority of individuals in this report conducted their job searches during the economic volatility spurred by the COVID-19 pandemic. I couldn't be more pleased with how our students responded to adversity. They adapted to our Live Online platform, which allowed them to upskill without putting their health at risk. Upon graduating, the majority of job-seeking graduates secured in-field job offers.

I'm proud of Galvanize's commitment to transparency and public accountability. I know that prospective students don't take their decision to enroll in our schools lightly. For our data integrity, we made no material changes to the **G**raduate **R**esults **A**dvertising **D**irective (GRAD), the standard we use for reporting student outcomes. Keeping the exact same rubric despite the economic downturn is honest, and it affords the public an apples-to-apples comparison of student outcomes statistics from period to period. You'll notice a new section to this GRAD report, which incorporates labor market data to display trends and show how COVID-19 has impacted our student outcomes.

In light of the difficult job market, our Talent Solutions team doubled down on building relationships with employers interested in hiring our graduates. I'm excited to say that the initiative is helping people get jobs, and it continues to grow. We also launched a live **J**ob **S**earch **P**rogram (JSP) for Hack Reactor graduates interested in a more structured job search approach. JSP comes at no additional cost to students and combines community engagement with technical and soft skills curricula, which helps them continue to polish their skills after graduation.

I'll be straight with you. Our Success Rate for this reporting period isn't where I want it to be, but we see a steady recovery both among our recent graduates and the broader job market. I am optimistic about the future.

Sincerely,

Crew Spence

Crew Spence
Director of Career Services
April 19th, 2021

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IV. COVID-19 and the Job Market

Career Services assumed that COVID-19 would impact our Success Rate, so we worked to understand what was going on. After collecting student outcome info, we compared our data to macroeconomic trends. If we observed similarities between Galvanize's data and the broader market, it would suggest that the problem wasn't related to our graduates' hireability. As you can see from the graph of LinkedIn's Workforce Report below, the tech industry saw a steep decline in jobs between March and April of 2020. Then, hiring patterns improved to almost where they were in 2019.

LinkedIn Tech Hiring Rate (2020 vs. 2019)

LinkedIn macroeconomic hiring rates in tech (versus previous years)
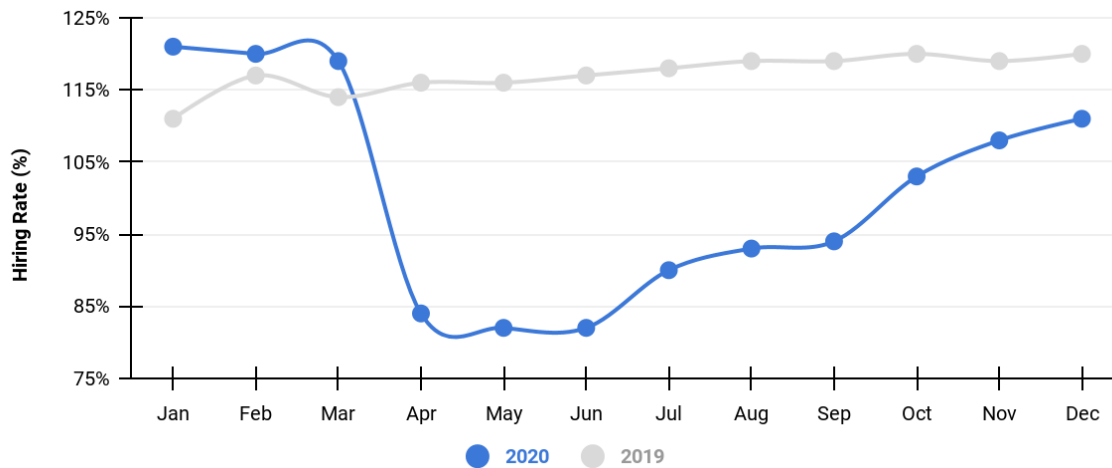
[Analysis Continues on Next Page]

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The next graph shows that our Success Rate mirrors market trends. It's composed of our graduate offer data. The Offer Rate metric is a measure of the rate at which our graduates received offers each month compared to that same month the year prior. Galvanize's Offer Rate dropped in April and May, but it recovered swiftly by autumn. December outperformed 2019 numbers, which is a good signal. Being aligned with macroeconomic trends is not enough, though. Galvanize isn't interested in performing at the same level as the economy. We want to outperform it by giving our graduates an advantage.

Galvanize Offer Rate (2020 vs. 2018-2019)

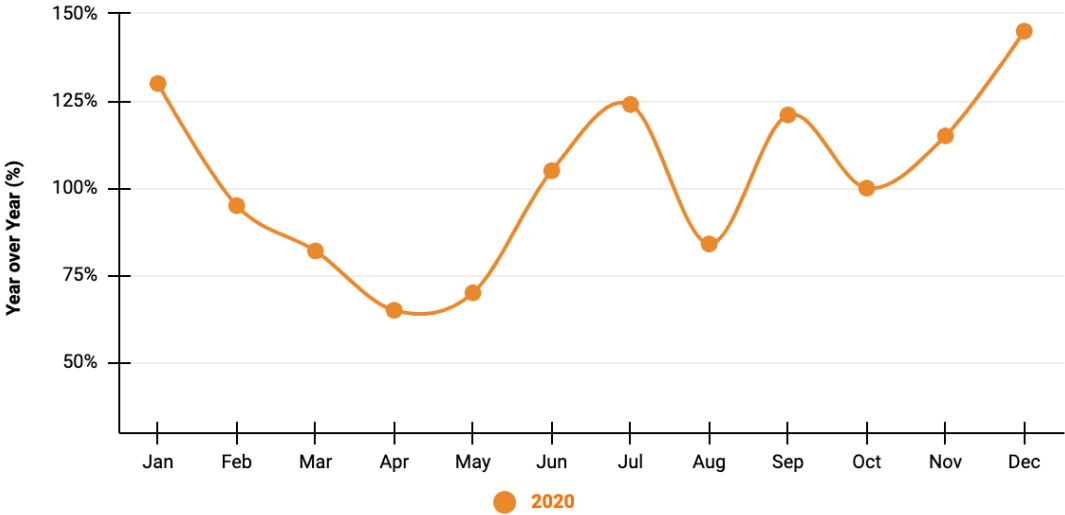*Galvanize graduate success by offer rate (year-over-year)*

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As it turns out, the tech industry is rebounding, and the graduate data in this report echoes that trend. To help our graduates outperform the market, Galvanize seeks to control as many variables as possible. Career Services created an optional Job Search Program that guides Hack Reactor graduates in the job search process in a structured live format (Job Search Program is only available to Hack Reactor students). We also doubled down on growing our corporate partnership network, which creates a private job market for all Galvanize and Hack Reactor alumni.

Some may wonder if a career change into the tech industry is still a wise investment. Glassdoor's November 2020 report on job openings in the tech industry shows that tech job opportunities are up 16.4% compared to 2019. The Bureau of Labor Statistics indicates that the Software Engineering and Data Science job markets will grow 22% and 31% respectively between 2019 and 2029. That is significantly faster growth than the average growth rate for all industries (13%). For this reason, Software Engineering and Data Science are two of the most promising career paths available. Furthermore, the Galvanize Career Services team is confident that we're in the midst of a modest but steady recovery. The data published in this report demonstrates an upward trajectory, and our upcoming GRAD reports are trending in a similar direction.

V. Hack Reactor – Software Engineering Immersive Program

Across All Campuses

70.4%	67.0%	$75,000	68.2
Graduation Rate	**Success Rate**	**Compensation Rate**	**Avg. Days Until Offer**
(on-time)	*(within 180 days of graduation)*	*(84.3% grads reported)*	

Campus Snapshot

Campus	Job-Seeking Graduates	Graduation Rate (on-time)	Success Rate (within 180 days of graduation)	Compensation Rate (median annual salary)	Salaries Reported (percentage of grads)
Austin, TX	47	90.40%	64.30%	$75,000	70.40%
Boulder, CO	28	75.00%	63.60%	$72,500	100.00%
Denver, CO	12	73.30%	58.30%	$70,000	100.00%
Los Angeles, CA	44	58.30%	61.00%	$73,500	81.50%
New York, NY	40	83.00%	66.70%	$73,900	91.70%
Phoenix, AZ	3	75.00%	100.00%	$70,000	100.00%
Remote (Full-Time)	90	70.40%	67.90%	$75,000	81.10%
Remote (Part-Time)	24	48.90%	66.70%	$91,000	80.00%
San Francisco, CA	141	70.60%	67.70%	$85,140	83.30%
Seattle, WA	23	69.70%	66.70%	$85,500	100.00%

Company Placement

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VI. Galvanize – Data Science Immersive Program

Across All Campuses

88.1%	59.4%	$87,500	76.9
Graduation Rate *(on-time)*	**Success Rate** *(within 180 days of graduation)*	**Compensation Rate** *(86.8% grads reported)*	**Avg. Days Until Offer**

Campus Snapshot

Campus	Job-Seeking Graduates	Graduation Rate (on-time)	Success Rate (within 180 days of graduation)	Compensation Rate (median annual salary)	Salaries Reported (percentage of grads)
Austin, TX	21	84.00%	64.70%	$91,600	90.90%
Denver, CO	36	94.70%	83.90%	$72,800	92.30%
Los Angeles, CA	15	100.00%	50.00%	$95,000	85.70%
New York, NY	7	87.50%	33.30%	$72,800	100.00%
Remote (Full-Time)	6	54.50%	50.00%	$55,800	66.70%
San Francisco, CA	44	87.80%	47.40%	$117,500	77.80%
Seattle, WA	20	90.90%	56.20%	$79,500	88.90%

Company Placement

VII. Deep Dive

This section provides a deeper dive into the outcomes of our Graduates on a program-by-campus basis. Please note that some Galvanize campuses did not run both the Hack Reactor Software Engineering Immersive and the Galvanize Data Science Immersive during this Reporting Period. For each campus-program deep dive, the blue boxes indicate the most prominent figures.

[Deep Dive Begins on Next Page]

Hack Reactor - Austin, TX

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 52

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**90.38%**	47
Late Graduation Rate	90.38%	47

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	89.36%	42
Non-Job-Seeking Graduates	2.13%	1
Non-Responsive Graduates	7.69%	4

Graduate Success Rate (at 180 Days after Graduation)	64.29%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	32.69%	17
A2 - Full-time in-field apprenticeship, internship, or contract offer	3.85%	2
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	15.38%	8
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	3.85%	2
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	1.92%	1
X - Still seeking an in-field job	25.00%	13
0 - Non-responsive	7.69%	4
Hired by School	19.05%	8

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$75,000**
Graduates Reporting Compensation	70.37% (19 Graduates)
Avg. Days to Offer	70.30

Salary Range	Percentage	Graduates
$0 to 59,999	36.84%	7
$60,000 to 69,999	10.53%	2
$70,000 to 79,999	15.79%	3
$80,000 to 89,999	21.05%	4
$90,000 to 99,999	10.53%	2
$100,000 to 109,999	5.26%	1
$110,000 to 119,999	0.0%	0
$120,000 to 129,999	0.0%	0
≥$130,000	0.0%	0

Top 5 Job Titles	Percentage	Graduates
Software Engineer	50.00%	10
Full-Stack Engineer	20.00%	4
DevOps Engineer	5.00%	1
Front-End Engineer	5.00%	1
Product Support Engineer	5.00%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

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Galvanize - Austin, TX

12 Week Data Science Immersive

Program Length: 12 Weeks Enrolled Students: 25

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**84.00%**	21
Late Graduation Rate	84.00%	21

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	80.95%	17
Non-Job-Seeking Graduates	0.00%	0
Non-Responsive Graduates	16.00%	4

Graduate Success Rate (at 180 Days after Graduation)	64.71%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	28.00%	7
A2 - Full-time in-field apprenticeship, internship, or contract offer	12.00%	3
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	4.00%	1
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	4.00%	1
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	0.00%	0
X - Still seeking an in-field job	20.00%	5
0 - Non-responsive	16.00%	4
Hired by School	11.76%	2

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$91,600**
Graduates Reporting Compensation	90.91% (10 Graduates)
Avg. Days to Offer	98.73

Salary Range	Percentage	Graduates
$0 to 59,999	20.0%	2
$60,000 to 69,999	10.0%	1
$70,000 to 79,999	10.0%	1
$80,000 to 89,999	10.0%	1
$90,000 to 99,999	20.0%	2
$100,000 to 109,999	0.0%	0
$110,000 to 119,999	10.0%	1
$120,000 to 129,999	10.0%	1
≥$130,000	10.0%	1

Top 5 Job Titles	Percentage	Graduates
Contact Tracing Data Analyst	10.00%	1
Customer Success Scientist	10.00%	1
Data Scientist	10.00%	1
Data scientist	10.00%	1
Developer	10.00%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

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Hack Reactor - Boulder, CO

12 Week Software Engineering Immersive

Program Length: 12 Weeks **Enrolled Students:** 32

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**75.00%**	24
Late Graduation Rate	87.50%	28

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	78.57%	22
Non-Job-Seeking Graduates	10.71%	3
Non-Responsive Graduates	9.38%	3

Graduate Success Rate (at 180 Days after Graduation)	
	63.64%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	31.25%	10
A2 - Full-time in-field apprenticeship, internship, or contract offer	3.12%	1
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	9.38%	3
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	9.38%	3
X - Still seeking an in-field job	25.00%	8
0 - Non-responsive	9.38%	3
Hired by School	**13.64%**	**3**

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$72,500**
Graduates Reporting Compensation	100.00% (14 Graduates)
Avg. Days to Offer	83.93

Salary Range	Percentage	Graduates
$0 to 59,999	35.71%	5
$60,000 to 69,999	7.14%	1
$70,000 to 79,999	42.86%	6
$80,000 to 89,999	7.14%	1
$90,000 to 99,999	0.0%	0
$100,000 to 109,999	7.14%	1
$110,000 to 119,999	0.0%	0
$120,000 to 129,999	0.0%	0
≥$130,000	0.0%	0

Top 5 Job Titles	Percentage	Graduates
Software Engineer	28.57%	4
Front-End Engineer	14.29%	2
Resident	14.29%	2
Associate Developer	7.14%	1
Full-Stack Engineer	7.14%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

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Hack Reactor - Denver, CO

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled **Students:** 15

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**73.33%**	11
Late Graduation Rate	80.00%	12

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	100.00%	12
Non-Job-Seeking Graduates	0.00%	0
Non-Responsive Graduates	0.00%	0

Graduate Success Rate	
(at 180 Days after Graduation)	**58.33%**

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	26.67%	4
A2 - Full-time in-field apprenticeship, internship, or contract offer	6.67%	1
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	13.33%	2
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	0.00%	0
X - Still seeking an in-field job	33.33%	5
0 - Non-responsive	0.00%	0
Hired by School	16.67%	2

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$70,000**
Graduates Reporting Compensation	100.00% (7 Graduates)
Avg. Days to Offer	46.71

Salary Range	Percentage	Graduates
$0 to 59,999	42.86%	3
$60,000 to 69,999	28.57%	2
$70,000 to 79,999	14.29%	1
$80,000 to 89,999	14.29%	1
$90,000 to 99,999	0.0%	0
$100,000 to 109,999	0.0%	0
$110,000 to 119,999	0.0%	0
$120,000 to 129,999	0.0%	0
≥$130,000	0.0%	0

Top 5 Job Titles	Percentage	Graduates
Software Engineer	57.14%	4
Developer Evangelist	14.29%	1
SEIR	14.29%	1
Solutions Engineer	14.29%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

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Galvanize - Denver, CO

12 Week Data Science Immersive

Program Length: 12 Weeks Enrolled Students: 38

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**94.74%**	36
Late Graduation Rate	94.74%	36

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	86.11%	31
Non-Job-Seeking Graduates	11.11%	4
Non-Responsive Graduates	2.63%	1

Graduate Success Rate (at 180 Days after Graduation)	83.87%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	39.47%	15
A2 - Full-time in-field apprenticeship, internship, or contract offer	7.89%	3
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	18.42%	7
A4 - Started a new company or venture after graduation	2.63%	1
B1 - Out-of-field offer	2.63%	1
B2 - Not seeking a job in order to continue education	2.63%	1
B3 - Not seeking a job for health, family, work authorization, or personal reasons	7.89%	3
X - Still seeking an in-field job	10.53%	4
0 - Non-responsive	2.63%	1
Hired by School	9.68%	3

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$72,800**
Graduates Reporting Compensation	92.31% (24 Graduates)
Avg. Days to Offer	75.76

Salary Range	Percentage	Graduates
$0 to 59,999	33.33%	8
$60,000 to 69,999	8.33%	2
$70,000 to 79,999	12.5%	3
$80,000 to 89,999	16.67%	4
$90,000 to 99,999	4.17%	1
$100,000 to 109,999	8.33%	2
$110,000 to 119,999	0.0%	0
$120,000 to 129,999	4.17%	1
≥$130,000	12.5%	3

Top 5 Job Titles	Percentage	Graduates
Data Scientist	20.00%	5
Analyst	12.00%	3
Data Science Resident	8.00%	2
Freelancer	4.00%	1
Senior Data Analyst	4.00%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

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Hack Reactor - Los Angeles, CA

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 72

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**58.33%**	42
Late Graduation Rate	61.11%	44

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	93.18%	41
Non-Job-Seeking Graduates	0.00%	0
Non-Responsive Graduates	4.17%	3

Graduate Success Rate (at 180 Days after Graduation)	
	65.85%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	25.00%	18
A2 - Full-time in-field apprenticeship, internship, or contract offer	2.78%	2
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	9.72%	7
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	0.00%	0
X - Still seeking an in-field job	19.44%	14
0 - Non-responsive	4.17%	3
Hired by School	9.76%	4

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$73,500**
Graduates Reporting Compensation	81.48% (22 Graduates)
Avg. Days to Offer	95.44

Salary Range	Percentage	Graduates
$0 to 59,999	22.73%	5
$60,000 to 69,999	27.27%	6
$70,000 to 79,999	13.64%	3
$80,000 to 89,999	13.64%	3
$90,000 to 99,999	13.64%	3
$100,000 to 109,999	4.55%	1
$110,000 to 119,999	4.55%	1
$120,000 to 129,999	0.0%	0
≥$130,000	0.0%	0

Top 5 Job Titles	Percentage	Graduates
Software Engineer	50.00%	12
Front-End Engineer	8.33%	2
Full-Stack Engineer	8.33%	2
Associate Outsourcing Producer	4.17%	1
Full Stack Node.js Developer	4.17%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

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Galvanize - Los Angeles, CA

12 Week Data Science Immersive

Program Length: 12 Weeks **Enrolled Students:** 15

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**100.00%**	15
Late Graduation Rate	100.00%	15

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	93.33%	14
Non-Job-Seeking Graduates	0.00%	0
Non-Responsive Graduates	6.67%	1

Graduate Success Rate	
(at 180 Days after Graduation)	**50.00%**

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	26.67%	4
A2 - Full-time in-field apprenticeship, internship, or contract offer	0.00%	0
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	13.33%	2
A4 - Started a new company or venture after graduation	6.67%	1
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	0.00%	0
X - Still seeking an in-field job	46.67%	7
0 - Non-responsive	6.67%	1
Hired by School	21.43%	3

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$95,000**
Graduates Reporting Compensation	85.71% (6 Graduates)
Avg. Days to Offer	95.33

Salary Range	Percentage	Graduates
$0 to 59,999	0.0%	0
$60,000 to 69,999	16.67%	1
$70,000 to 79,999	33.33%	2
$80,000 to 89,999	0.0%	0
$90,000 to 99,999	0.0%	0
$100,000 to 109,999	33.33%	2
$110,000 to 119,999	0.0%	0
$120,000 to 129,999	16.67%	1
≥$130,000	0.0%	0

Top 5 Job Titles	Percentage	Graduates
Analyst	16.67%	1
Associate Actuary	16.67%	1
Associate Data Science Instructor	16.67%	1
Data Scientist	16.67%	1
Program Lead	16.67%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

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Hack Reactor - New York, NY

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 47

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**82.98%**	39
Late Graduation Rate	85.11%	40

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	90.00%	36
Non-Job-Seeking Graduates	7.50%	3
Non-Responsive Graduates	2.13%	1

Graduate Success Rate (at 180 Days after Graduation)	**66.67%**

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	25.53%	12
A2 - Full-time in-field apprenticeship, internship, or contract offer	8.51%	4
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	14.89%	7
A4 - Started a new company or venture after graduation	2.13%	1
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	4.26%	2
B3 - Not seeking a job for health, family, work authorization, or personal reasons	2.13%	1
X - Still seeking an in-field job	25.53%	12
0 - Non-responsive	2.13%	1
Hired by School	19.44%	7

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$73,900**
Graduates Reporting Compensation	91.67% (22 Graduates)
Avg. Days to Offer	62.65

Salary Range	Percentage	Graduates
$0 to 59,999	36.36%	8
$60,000 to 69,999	9.09%	2
$70,000 to 79,999	22.73%	5
$80,000 to 89,999	9.09%	2
$90,000 to 99,999	4.55%	1
$100,000 to 109,999	9.09%	2
$110,000 to 119,999	4.55%	1
$120,000 to 129,999	0.0%	0
≥$130,000	4.55%	1

Top 5 Job Titles	Percentage	Graduates
Software Engineer	40.91%	9
Software Developer	13.64%	3
Software Engineering Immersive Resident	13.64%	3
Front-End Engineer	4.55%	1
Frontend Developer Intern	4.55%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

galvanize

Galvanize - New York, NY

12 Week Data Science Immersive

Program Length: 12 Weeks   **Enrolled Students:** 8

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**87.50%**	7
Late Graduation Rate	87.50%	7

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	85.71%	6
Non-Job-Seeking Graduates	14.29%	1
Non-Responsive Graduates	0.00%	0

Graduate Success Rate (at 180 Days after Graduation)	33.33%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	0.00%	0
A2 - Full-time in-field apprenticeship, internship, or contract offer	0.00%	0
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	25.00%	2
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	12.50%	1
B2 - Not seeking a job in order to continue education	12.50%	1
B3 - Not seeking a job for health, family, work authorization, or personal reasons	0.00%	0
X - Still seeking an in-field job	37.50%	3
0 - Non-responsive	0.00%	0
Hired by School	33.33%	2

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$72,800**
Graduates Reporting Compensation	100.00% (2 Graduates)
Avg. Days to Offer	62.50

Salary Range	Percentage	Graduates
$0 to 59,999	0.0%	0
$60,000 to 69,999	0.0%	0
$70,000 to 79,999	100.0%	2
$80,000 to 89,999	0.0%	0
$90,000 to 99,999	0.0%	0
$100,000 to 109,999	0.0%	0
$110,000 to 119,999	0.0%	0
$120,000 to 129,999	0.0%	0
≥$130,000	0.0%	0

Top 5 Job Titles	Percentage	Graduates
Data Science Resident	100.00%	2

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

galvanize

Hack Reactor - Phoenix, AZ

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 4

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**75.00%**	3
Late Graduation Rate	75.00%	3

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	100.00%	3
Non-Job-Seeking Graduates	0.00%	0
Non-Responsive Graduates	0.00%	0

Graduate Success Rate (at 180 Days after Graduation)	100.00%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	75.00%	3
A2 - Full-time in-field apprenticeship, internship, or contract offer	0.00%	0
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	0.00%	0
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	0.00%	0
X - Still seeking an in-field job	0.00%	0
0 - Non-responsive	0.00%	0
Hired by School	0.00%	0

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$70,000**
Graduates Reporting Compensation	100.00% (3 Graduates)
Avg. Days to Offer	84.33

Salary Range	Percentage	Graduates
$0 to 59,999	33.33%	1
$60,000 to 69,999	66.67%	2
$70,000 to 79,999	0.0%	0
$80,000 to 89,999	0.0%	0
$90,000 to 99,999	0.0%	0
$100,000 to 109,999	0.0%	0
$110,000 to 119,999	0.0%	0
$120,000 to 129,999	0.0%	0
≥$130,000	0.0%	0

Top 5 Job Titles	Percentage	Graduates
Software Engineer	66.67%	2
Full-Stack Engineer	33.33%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

galvanize

Hack Reactor - Remote (Full-Time)

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 125

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**70.40%**	88
Late Graduation Rate	72.00%	90

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	86.67%	78
Non-Job-Seeking Graduates	7.78%	7
Non-Responsive Graduates	4.00%	5

Graduate Success Rate (at 180 Days after Graduation)	67.95%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	28.80%	36
A2 - Full-time in-field apprenticeship, internship, or contract offer	3.20%	4
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	7.20%	9
A4 - Started a new company or venture after graduation	3.20%	4
B1 - Out-of-field offer	4.00%	5
B2 - Not seeking a job in order to continue education	0.80%	1
B3 - Not seeking a job for health, family, work authorization, or personal reasons	4.80%	6
X - Still seeking an in-field job	16.00%	20
0 - Non-responsive	4.00%	5
Hired by School	8.97%	7

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$75,000**
Graduates Reporting Compensation	81.13% (43 Graduates)
Avg. Days to Offer	72.17

Salary Range	Percentage	Graduates
$0 to 59,999	39.53%	17
$60,000 to 69,999	4.65%	2
$70,000 to 79,999	13.95%	6
$80,000 to 89,999	9.3%	4
$90,000 to 99,999	18.6%	8
$100,000 to 109,999	4.65%	2
$110,000 to 119,999	0.0%	0
$120,000 to 129,999	2.33%	1
≥$130,000	6.98%	3

Top 5 Job Titles	Percentage	Graduates
Software Engineer	44.44%	20
Front-End Engineer	8.89%	4
Full Stack Developer	4.44%	2
Full-Stack Engineer	4.44%	2
Software Engineer Intern	4.44%	2

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

galvanize

Galvanize - Remote (Full-Time)

12 Week Data Science Immersive

Program Length: 12 Weeks Enrolled Students: 11

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**54.55%**	6
Late Graduation Rate	54.55%	6

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	100.00%	6
Non-Job-Seeking Graduates	0.00%	0
Non-Responsive Graduates	0.00%	0

Graduate Success Rate (at 180 Days after Graduation)	50.00%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	18.18%	2
A2 - Full-time in-field apprenticeship, internship, or contract offer	0.00%	0
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	0.00%	0
A4 - Started a new company or venture after graduation	9.09%	1
B1 - Out-of-field offer	9.09%	1
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	0.00%	0
X - Still seeking an in-field job	18.18%	2
0 - Non-responsive	0.00%	0
Hired by School	0.00%	0

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$55,800**
Graduates Reporting Compensation	66.67% (2 Graduates)
Avg. Days to Offer	77.00

Salary Range	Percentage	Graduates
$0 to 59,999	50.0%	1
$60,000 to 69,999	50.0%	1
$70,000 to 79,999	0.0%	0
$80,000 to 89,999	0.0%	0
$90,000 to 99,999	0.0%	0
$100,000 to 109,999	0.0%	0
$110,000 to 119,999	0.0%	0
$120,000 to 129,999	0.0%	0
≥$130,000	0.0%	0

Top 5 Job Titles	Percentage	Graduates
Data Engineer	50.00%	1
Learning Assistant	50.00%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

galvanize

Hack Reactor - Remote (Part-Time)

37 Week Software Engineering Immersive

Program Length: 37 Weeks Enrolled Students: 45

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**48.89%**	22
Late Graduation Rate	53.33%	24

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	87.50%	21
Non-Job-Seeking Graduates	12.50%	3
Non-Responsive Graduates	0.00%	0

Graduate Success Rate (at 180 Days after Graduation)	71.43%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	13.33%	6
A2 - Full-time in-field apprenticeship, internship, or contract offer	6.67%	3
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	13.33%	6
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	4.44%	2
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	6.67%	3
X - Still seeking an in-field job	8.89%	4
0 - Non-responsive	0.00%	0
Hired by School	23.81%	5

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$91,000**
Graduates Reporting Compensation	80.00% (12 Graduates)
Avg. Days to Offer	27.07

Salary Range	Percentage	Graduates
$0 to 59,999	25.0%	3
$60,000 to 69,999	0.0%	0
$70,000 to 79,999	8.33%	1
$80,000 to 89,999	16.67%	2
$90,000 to 99,999	16.67%	2
$100,000 to 109,999	0.0%	0
$110,000 to 119,999	8.33%	1
$120,000 to 129,999	16.67%	2
≥$130,000	8.33%	1

Top 5 Job Titles	Percentage	Graduates
Software Engineer	25.00%	3
Front End UI / React Developer	8.33%	1
Full Stack Developer	8.33%	1
Lead Web Developer, Software Engineering Immersive Resident	8.33%	1
Product manager	8.33%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

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Hack Reactor - San Francisco, CA

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 197

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**70.56%**	139
Late Graduation Rate	71.57%	141

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	87.94%	124
Non-Job-Seeking Graduates	8.51%	12
Non-Responsive Graduates	2.54%	5

Graduate Success Rate (at 180 Days after Graduation)	67.74%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	23.35%	46
A2 - Full-time in-field apprenticeship, internship, or contract offer	8.63%	17
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	8.63%	17
A4 - Started a new company or venture after graduation	2.03%	4
B1 - Out-of-field offer	1.02%	2
B2 - Not seeking a job in order to continue education	1.02%	2
B3 - Not seeking a job for health, family, work authorization, or personal reasons	5.08%	10
X - Still seeking an in-field job	19.29%	38
0 - Non-responsive	2.54%	5
Hired by School	12.10%	15

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$85,140**
Graduates Reporting Compensation	83.33% (70 Graduates)
Avg. Days to Offer	73.58

Salary Range	Percentage	Graduates
$0 to 59,999	37.14%	26
$60,000 to 69,999	1.43%	1
$70,000 to 79,999	7.14%	5
$80,000 to 89,999	10.0%	7
$90,000 to 99,999	5.71%	4
$100,000 to 109,999	7.14%	5
$110,000 to 119,999	11.43%	8
$120,000 to 129,999	7.14%	5
≥$130,000	12.86%	9

Top 5 Job Titles	Percentage	Graduates
Software Engineer	40.54%	30
Front-End Engineer	10.81%	8
Full-Stack Engineer	10.81%	8
Software Engineering Immersive Resident	8.11%	6
Associate Enterprise Instructor, Full Stack Developer	1.35%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

galvanize

Galvanize - San Francisco, CA

12 Week Data Science Immersive

Program Length: 12 Weeks Enrolled Students: 49

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**87.76%**	43
Late Graduation Rate	89.80%	44

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	86.36%	38
Non-Job-Seeking Graduates	9.09%	4
Non-Responsive Graduates	4.08%	2

Graduate Success Rate (at 180 Days after Graduation)	47.37%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	24.49%	12
A2 - Full-time in-field apprenticeship, internship, or contract offer	2.04%	1
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	8.16%	4
A4 - Started a new company or venture after graduation	2.04%	1
B1 - Out-of-field offer	2.04%	1
B2 - Not seeking a job in order to continue education	4.08%	2
B3 - Not seeking a job for health, family, work authorization, or personal reasons	4.08%	2
X - Still seeking an in-field job	38.78%	19
0 - Non-responsive	4.08%	2
Hired by School	5.26%	2

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$117,500**
Graduates Reporting Compensation	77.78% (14 Graduates)
Avg. Days to Offer	71.59

Salary Range	Percentage	Graduates
$0 to 59,999	14.29%	2
$60,000 to 69,999	0.0%	0
$70,000 to 79,999	0.0%	0
$80,000 to 89,999	0.0%	0
$90,000 to 99,999	14.29%	2
$100,000 to 109,999	14.29%	2
$110,000 to 119,999	21.43%	3
$120,000 to 129,999	0.0%	0
≥$130,000	35.71%	5

Top 5 Job Titles	Percentage	Graduates
Data Scientist	26.67%	4
Data Analyst	20.00%	3
Analyst	13.33%	2
Associate Data Science Engineer	6.67%	1
Data Engineer	6.67%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

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Hack Reactor - Seattle, WA

12 Week Software Engineering Immersive

Program Length: 12 Weeks Enrolled Students: 33

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**69.70%**	23
Late Graduation Rate	69.70%	23

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	91.30%	21
Non-Job-Seeking Graduates	4.35%	1
Non-Responsive Graduates	3.03%	1

Graduate Success Rate (at 180 Days after Graduation)	66.67%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	27.27%	9
A2 - Full-time in-field apprenticeship, internship, or contract offer	3.03%	1
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	9.09%	3
A4 - Started a new company or venture after graduation	3.03%	1
B1 - Out-of-field offer	0.00%	0
B2 - Not seeking a job in order to continue education	3.03%	1
B3 - Not seeking a job for health, family, work authorization, or personal reasons	0.00%	0
X - Still seeking an in-field job	21.21%	7
0 - Non-responsive	3.03%	1
Hired by School	14.29%	3

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$85,500**
Graduates Reporting Compensation	100.00% (14 Graduates)
Avg. Days to Offer	72.79

Salary Range	Percentage	Graduates
$0 to 59,999	28.57%	4
$60,000 to 69,999	14.29%	2
$70,000 to 79,999	7.14%	1
$80,000 to 89,999	0.0%	0
$90,000 to 99,999	14.29%	2
$100,000 to 109,999	0.0%	0
$110,000 to 119,999	7.14%	1
$120,000 to 129,999	7.14%	1
≥$130,000	21.43%	3

Top 5 Job Titles	Percentage	Graduates
Software Engineer	14.29%	2
CTO	7.14%	1
Front-End Engineer	7.14%	1
Lead Software Engineer In Residence	7.14%	1
SDE - Software Development Engineer	7.14%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

galvanize

Galvanize - Seattle, WA

12 Week Data Science Immersive

Program Length: 12 Weeks Enrolled Students: 22

Graduation Rate	Percentage	Graduates
On-Time Graduation Rate	**90.91%**	20
Late Graduation Rate	90.91%	20

Graduate Composition	Percentage	Graduates
Job-Seeking Graduates	80.00%	16
Non-Job-Seeking Graduates	10.00%	2
Non-Responsive Graduates	9.09%	2

Graduate Success Rate (at 180 Days after Graduation)	56.25%

Outcomes Results at 180 Days	Percentage	Graduates
A1 - Full-time in-field offer	22.73%	5
A2 - Full-time in-field apprenticeship, internship, or contract offer	9.09%	2
A3 - Short-term in-field contract, part-time offer, freelance, or unknown length	9.09%	2
A4 - Started a new company or venture after graduation	0.00%	0
B1 - Out-of-field offer	9.09%	2
B2 - Not seeking a job in order to continue education	0.00%	0
B3 - Not seeking a job for health, family, work authorization, or personal reasons	9.09%	2
X - Still seeking an in-field job	22.73%	5
0 - Non-responsive	9.09%	2
Hired by School	12.50%	2

Compensation Results at 180 Days	
Graduate Compensation Rate (Median, In-Field)	**$79,500**
Graduates Reporting Compensation	88.89% (8 Graduates)
Avg. Days to Offer	88.67

Salary Range	Percentage	Graduates
$0 to 59,999	25.0%	2
$60,000 to 69,999	0.0%	0
$70,000 to 79,999	25.0%	2
$80,000 to 89,999	12.5%	1
$90,000 to 99,999	25.0%	2
$100,000 to 109,999	0.0%	0
$110,000 to 119,999	0.0%	0
$120,000 to 129,999	12.5%	1
≥$130,000	0.0%	0

Top 5 Job Titles	Percentage	Graduates
Data Scientist	44.44%	4
DSIR	11.11%	1
Data Engineer	11.11%	1
Data Scientist Resident	11.11%	1
Machine Learning Engineer	11.11%	1

How did we calculate the Graduate Success Rate?

Success Rate = (A1 + A2 + A3 + A4) ÷ (A1 + A2 + A3 + A4 + X + B1)

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GALVANIZE, INC.

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Reporting Period January 1, 2020 through June 30, 2020

Cherry Bekaert LLP

CPAs & Advisors

GALVANIZE, INC.
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**Independent Accountants' Report
on Applying Agreed-Upon Procedures**

To Management
Galvanize, Inc.

We have performed the procedures agreed upon by Galvanize, Inc. (the "Company") and management solely to assist the Company with its analysis of its Graduation Rate, Success Rate, and Compensation Rate for the six month period from January 1, 2020 through June 30, 2020. Management is responsible for The Company's Graduation Rate, Success Rate, and Compensation Rate. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described in our report either for the purpose for which this report has been requested or for any other purpose.

The Company is responsible for the agreed-upon procedures to be performed outlined in Exhibit A and that it is in accordance with applicable standards; and for selecting the criteria and procedures and determining that such criteria and procedures are appropriate for its purposes. The Company is also responsible for, and has provided us in writing regarding the Company's assertions about accuracy and existence of its Graduation Rate, Success Rate, and Compensation Rate, which is presented in accordance with the Graduate Results Advertising Directive ("GRAD"), which governs outcome reporting for graduates of 2020 ("GRAD Standards").

Agreed-upon procedures on the Company's Graduation Rate, Success Rate, and Compensation Rate for Enrolled Students who graduated during the period of January 1, 2020 through June 30, 2020.

Definitions:

A. **Graduation Rate** – The Graduation Rate represents the percentage of enrolled students who become graduates by graduating from the original cohort they enrolled in (on-time).

B. **Success Rate** – The Success Rate is composed of students who are classified under outcome codes (A1), (A2), (A3), and (A4). Graduates classified under codes (B2), (B3), and (0) are excluded.

C. **Compensation Rate** – The Compensation Rate includes only annualized base compensation and excludes bonuses, equity, relocation, and any other non-base compensation. If a graduate has held multiple positions of the same outcomes classification code within the job search period, the Company reports on the position acquired at its discretion. However, the Company must use the compensation of the position that matches the Graduate's offer or start date. If compensation information is known, it must be included. A GRAD Report must indicate the total number of job-seeking graduates as well as the percentage of successful job seekers who shared their salary information.

Procedures and Findings

1. Verify the effective graduation dates of a sample of students who are to be included in the Graduation Rate calculation as defined by Definition A.

   Procedures:
   a) Obtained the list of all enrolled students with an original or effective graduation date, per The Company's records, during the six-month reporting period from January 1, 2020 through June 30, 2020.
   b) Verified that students designated as "graduated" completed the program during the six-month reporting period from January 1, 2020 through June 30, 2020 through direct communication with the graduate. For those graduates who don't respond one of the following alternative methods or sources of verification were preformed or obtained:
      i. Graduation attestation or written record
      ii. School records representing the student graduated such as email communication, offer letters, or other student data
      iii. Professional or company web-sites
   c) Using the full schedule of graduate data provided by the Company, recalculated the January 1, 2020 through June 30, 2020 Graduation Rate as defined by Definition A.

   Findings:
   Cherry Bekaert LLP ("Cherry Bekaert") obtained an enrollment list of 35 students, all of which are eligible to be included in the Graduation Rate calculation.

   Cherry Bekaert verified 23 of 35 or 66% of graduates through independent email verification with the graduate. The remaining 12 of 35 or 34% of graduates were verified through one or more alternative procedures described in Section 1.b above.

   Cherry Bekaert recalculated the Company's Graduation Rate without exception (see Exhibit A).

2. Verify the outcome codes for the graduates who were employed and will be included in the Company's Success Rate as defined by Definition B.

   Procedures:
   a) Using the list obtained in procedure 1.a, Cherry Bekaert verified the students outcome code provided by the Company for each student who was designated as a graduate as defined by Definition B, through direct communication with the student. For those students who didn't respond, one of the following alternative methods or sources of verification was performed or obtained:
      i. Signed offer letter from employer
      ii. School records representing the student graduated such as email communication, offer letters, or other student data
      iii. Professional or company web-sites
   b) Using the full schedule of graduate data provided by the Company, recalculated the January 1, 2020 through June 30, 2020 Success Rate as defined by Definition A.

   Findings:
   Cherry Bekaert verified that 35 of 35 or 100% of graduates that were tested, were included within the proper outcome codes that are ultimately used to generate the Success Rate. We did note that 5 of the 35 students had incorrect hire dates, however this did not impact the outcome codes that were ultimately used to generate the Success Rate. The Company immediately rectified the graduate's hire date and used the corrected information in determining the Success Rate (see Exhibit A).

   Cherry Bekaert verified employment outcome for 23 of 35 or 66% of graduates who received and reported an offer of employment by independent email verification with the graduate, 12 of 35 or 34% were verified through one or more alternative procedures defined in Section 2.a above.

   Cherry Bekaert recalculated the Company's Success Rate without exception.

3. Verify the number of graduates who accepted an offer of employment and reported salary information to the school whose salary information will be included in the Company's Compensation Rate as defined by Definition C.

Procedures:
a) Using the list obtained in procedure 1.a and the verified information in Section 2; Cherry Bekaert verified the salary as stated in the GRAD Report for graduates who were designated as employed as defined by Definition C, provided by the Company, through direct communication with the student. For those students who didn't respond, one of the following alternative methods or sources of verification was performed or obtained:
    i. Signed offer letter from employer
    ii. School records representing the student graduate such as email communication, offer letters, or third party professional web sites, graduate attestation, or documented detail communication with the student/employer
    iii. Professional or company websites
b) Using the full schedule of graduate data provided by the Company, recalculated the January 1, 2020 through June 30, 2020 Compensation Rate as defined by Definition C.

Findings:
Cherry Bekaert verified that 33 of 35 or 94% of graduates that were tested, had the proper salary listed that is ultimately used to generate the Compensation Rate. Cherry Bekaert noted two exceptions during its testing in which the Company incorrectly recalculated the graduates' salary as the students provided a weekly, instead of an annual salary. The Company immediately rectified the graduates' salary and used the corrected information in determining the Compensation Rate (see Exhibit A).

Cherry Bekaert verified the salary for 23 of 35 or 66% of graduates who received and reported a salary by independent email verification with the graduate, 12 of 35 or 34% were verified through one or more alternative procedures defined in Section 2.a above.

Cherry Bekaert recalculated the Company's Compensation Rate without exception.

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on the effectiveness of the Company's internal control over compliance.

Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Company and management and is not intended to be and should not be used by anyone other than these specified parties.

Cherry Bekaert LLP

Atlanta, Georgia
April 15, 2021

Management asserts the Outcome Report provided for presentation is accurate and in compliance with GRAD Standards and the following reported results:

	Management Objective	Assertion	Procedure Description
1	All enrolled students who were included in the GRAD Report were enrolled during the reporting period were included in the underlying data used for reporting results of the GRAD Report.	Existence and Accuracy	Cherry Bekaert LLP ("Cherry Bekaert") will obtain from management a list of students who are designated as enrolled, per the published GRAD Standards, in the program for the period of January 1, 2020 through June 30, 2020. Cherry Bekaert will haphazardly select a sample of 35 students and perform the following procedure to test existence and accuracy.
			Cherry Bekaert will verify enrollment with the student through confirmation. Those students who don't respond through one of the alternative methods listed in the following will be obtained a) graduation attestation or written record; b) school records representing the student graduated such as email communication, offer letters, or other student data; c) professional or company websites.
2	The number of students who were enrolled in the program and presented in the GRAD Report that graduated are used in calculating the percentage of students who graduated within 100% and 150% of the published course length is accurate and proper documentation, as defined by the GRAD Standards, has been retained for verification purposes.	Existence, Classification, and Accuracy	Cherry Bekaert will verify graduation date with the 35 students through confirmation. Those students who don't respond through one of the alternative methods listed in the following will be obtained a) graduation attestation or written record; b) school records representing the student graduated such as email communication, offer letters, or other student data; c) professional or company websites.
3	The number of students employed within 180 days and cumulatively within 180 days after graduation reported in the GRAD Report is accurate and proper documentation, as defined by GRAD Standards, has been retained for verification.	Existence, Classification, and Accuracy	Cherry Bekaert will verify the 35 students were employed as stated in the employment calculation with each student through confirmation, and those who don't respond through one of the alternative methods listed in the following will be obtained a) signed offer letter from employer; b) school records representing the student graduated such as email communication, offer letters, or third party professional websites, graduate attestation, or documented detail communication with the student/ employer; c) professional or company websites.
4	Graduates that report salary's after employment is accurate and relates to the proper reporting period, as defined by the GRAD Standards.	Existence, Classification, and Accuracy	Cherry Bekaert will verify the 35 student's salary as stated in the Outcome Report through confirmation, and those who don't respond through one of the alternative methods listed in the following will be obtained: a) examine signed offer letter from employer, b) school records representing the students salary such as email communication, offer letters, or documented detail communication with the student/employer; c) professional or company websites.
5	The Publishable Graduation Rate, the Publishable Success Rate, the Publishable Compensation Rate, and the Average Days Until Offer as reported in the GRAD report is accurate.	Accuracy	Cherry Bekaert will recalculate the Publishable Success Rate, the Publishable Compensation Rate, and the Average Days Until Offer based on the data included within the GRAD report that was verified by the procedures listed above.