

MAJORITY MEMBERS:

TIM WALBERG, MICHIGAN, *Chairman*

JOE WILSON, SOUTH CAROLINA
VIRGINIA FOXX, NORTH CAROLINA
GLENN THOMPSON, PENNSYLVANIA
GLENN GROTHMAN, WISCONSIN
ELISE M. STEFANIK, NEW YORK
RICK W. ALLEN, GEORGIA
JAMES COMER, KENTUCKY
BURGESS OWENS, UTAH
LISA C. MCCLAIN, MICHIGAN
MARY E. MILLER, ILLINOIS
JULIA LETLOW, LOUISIANA
KEVIN KILEY, CALIFORNIA
MICHAEL RULLI, OHIO
JAMES C. MOYLAN, GUAM
ROBERT F. ONDER, JR., MISSOURI
RYAN MACKENZIE, PENNSYLVANIA
MICHAEL BAUMGARTNER, WASHINGTON
MARK HARRIS, NORTH CAROLINA
MARK B. MESSMER, INDIANA
RANDY FINE, FLORIDA



COMMITTEE ON
EDUCATION AND WORKFORCE
U.S. HOUSE OF REPRESENTATIVES
2176 RAYBURN HOUSE OFFICE BUILDING
WASHINGTON, DC 20515-6100

MINORITY MEMBERS:

ROBERT C. "BOBBY" SCOTT, VIRGINIA,
Ranking Member

JOE COURTNEY, CONNECTICUT
FREDERICA S. WILSON, FLORIDA
SUZANNE BONAMICI, OREGON
MARK TAKANO, CALIFORNIA
ALMA S. ADAMS, NORTH CAROLINA
MARK DESAULNIER, CALIFORNIA
DONALD NORCROSS, NEW JERSEY
LUCY MCBATH, GEORGIA
JAHANA HAYES, CONNECTICUT
ILHAN OMAR, MINNESOTA
HALEY STEVENS, MICHIGAN
GREG CASAR, TEXAS
SUMMER L. LEE, PENNSYLVANIA
JOHN MANNION, NEW YORK
ADELITA GRIJALVA, ARIZONA

December 15, 2025

Dr. Tade Oyerinde
Chancellor, Campus.edu
99 Hudson Street
New York, New York 10013

Dear Mr. Oyerinde:

Thank you again for testifying at the November 18, 2025, Committee on Education and Workforce hearing titled "The Future of College: Harnessing Innovation to Improve Outcomes and Lower Costs." Enclosed are additional questions submitted by Committee Members following the hearing. Please provide a written response no later than January 20, 2025, for inclusion in the hearing record. Responses should be sent to Maren Emmerson (maren.emmerson@mail.house.gov) of the Committee staff; she can also be contacted at (771) 215-9865.

We appreciate your contribution to the work of the Committee.

Sincerely,

A handwritten signature in cursive script that reads "Tim Walberg".

Tim Walberg
Chairman

Representative Mark Takano (D-CA)

1. Mr. Oyerinde, thank you for your testimony. I have a few follow up questions that I was not able to ask at the hearing given the limited time.

Too often, we see for-profit colleges that started out with a student-focused mission become predatory as the pressures to grow and generate profit take precedence. Unscrupulous for-profit colleges recruit aggressively and dishonestly, put students into big debt, and skimp on student services. Mr. Oyerinde, I am sure you are aware of this history. I'd like to know more about how Campus won't fall into this vicious pattern but will instead continue to put students before the profits.

TO: *Congressman, I think you're 100% right — the majority of for-profit universities are generally worse than their public or non-profit peers. As a class they put students into more debt, have lower graduation rates and provide less respected, less valuable credentials for the job market.*

I think this is the result of short-term, small-minded thinking within these universities — the exact opposite of our mentality at Campus and inherently contrary to our ambitions of building an impactful, enduring institution.

Everything we're doing at Campus is about achieving outcomes for students that far exceed what most 2-year colleges are able to deliver – zero debt, higher graduation rates and access to world-class instruction and valuable credentials.

- a. Can you tell us about what strategies and structures you have put in place to protect against predatory practices we've seen at other for profits from occurring at Campus?

TO: *Our strategy for avoiding the same pitfalls as other institutions is three-pronged:*

1. *Mathematically demonstrate that investments in student support services are in fact ROI-positive*
2. *Maintain an independent governing Board of Trustees charged with evaluating outcomes, and ensuring that institutional growth rates do not exceed our ability to deliver quality outcomes at scale*
3. *Exclusively work with investors who share our long-term ambitions to fundamentally reshape America for the better*

As a matter of empirical fact, investing in effectively implemented student support services — coaching, advising, tutoring, mental health counseling, providing laptops and other technical supports — reduces the percentage of students who

drop out of Campus and boosts our retention and graduation rates. Fewer students dropping out means that we as an institution retain more tuition revenue. The more revenue we retain, the more we can afford to invest in student support, which then restarts this virtuous cycle. Starting this cycle requires substantial upfront investment but, once you get it going, the model is fully self-sustaining without requiring ongoing capital infusions from external sources.

Simply put — it's in the best interests of Campus, as with all institutions, to invest in effectively implemented student support services. Everyone at Campus understands this — from the Board, to our investors and even on down to my most junior staffers. It is my view that the predatory for-profit institutions that don't invest in igniting this cycle haven't figured the math out because it's much easier in the short-term to simply bump tuition rates each year to balance the budget.

Speaking of the Board — to ensure that, even long after I'm gone, Campus continues to put achieving its long-term mission over short-term profit-oriented thinking, we've done something I don't believe any other for-profit institutions have: we've established an independent governing Board of Trustees and empowered it to control Campus's enrollment growth based on outcomes targets being maintained.

Our Board is comprised of former non-profit and public college leaders including our Chair, Dr. John Wilson, former president of Morehouse College; Dr. Gail Mellow, former president of LaGuardia College; Dr. Arthur Levine, current president of Brandeis University, and former President of Teachers College, Columbia University; Dr. Eduardo Padrón, former president of Miami Dade College; and Dr. Joe May, former chancellor of Dallas College, and is structurally, meaning enshrined in our Bylaws, empowered to limit enrollment growth based on the extent to which Campus meets quality and outcomes standards established by the Board. Further, the governing Board sets tuition pricing and faculty hiring processes and oversees the institution's curricula as well as the Chancellor (me).

Our ambition is to demonstrate that high-quality 2-year education is possible without putting students into debt and, as I noted in my testimony, not one of our more than 3,000 students under this new model has taken on a cent of student debt to attend Campus.

- b. Who are your investors, and can they overrule you in terms of how the college is run?

TO: *We exclusively work with investors who are long-term oriented and aligned with our mission to scale access to a world-class education in America, but even if they weren't, they're not empowered to overrule our independent governing Board of Trustees on how Campus is managed.*

This excludes us from working with private equity investors whose short-term "cut and flip" approach to investing, in my view, has been a major source of the malfeasance we've seen with for-profit colleges historically.

Our major investors are Sam Altman, Bloomberg Ventures, Jason Citron, Dylan Field, Founders Fund, General Catalyst, 8VC, Rethink Education, Reach Capital and Shaquille O'Neal.

Our investors are highly successful leaders in society who want to see our country finally solve our student debt crisis and a revival of the American Dream for millions of Americans. Some, like Bloomberg, have committed 100% of their investment in Campus to their charitable foundations. Others serve on the board of great American institutions like Harvard University and the NCAA. All are long-term thinkers who've bought into my vision for the Campus model serving as the foundation of a great, lasting American institution.

- c. How do you plan to sustain your funding model, without sacrificing student services, after your start-up funds are depleted?

TO: *The plan is to never deplete our start-up funds – our model is designed to be sustainable and we're on-track to be totally self-sustaining by the end of 2027.*

2. In your testimony you stated that "low-income students pay nothing out of pocket" to attend Campus. However, the Campus.edu website states that only students who receive the *maximum* Pell Grant award can enroll in the Campus Scholars program with no-out-of-pocket costs. According to public data from the U.S. Department of Education's Office of Federal Student Aid (FSA), 2,347 Campus students received a Pell Grant in the 2024-2025 academic year.

- a. What is the average cost of attendance for Pell recipients who do not receive the maximum award and what type of financial aid is typically available to help students cover the remaining tuition costs or to cover emergency situations that may arise?

TO: *Our partial-Pell students cover funding gaps with both institutional support and a monthly payment plan. For the 2024-25 academic year our average partial-Pell student received institutional aid of \$1,385 and signed up for a payment plan totaling \$1,452 for the year (paid in monthly installments).*

In addition to institutional funding, we provide emergency support to help

students address unexpected financial challenges that could otherwise disrupt their enrollment. Finally, as with all Campus Scholars, partial-Pell students receive laptops, WiFi, textbooks, tutoring, mental health counseling and other wraparound supports at no additional cost.

3. The following questions are aimed at helping us better understand how Campus compares to public community colleges:

TO: *The Campus Model was inspired by CUNY ASAP's model for leveraging robust wraparound student supports to increase completion rates – our ambition is to replicate CUNY ASAP's success in an online environment.*

- a. What is your acceptance rate?

TO: *Our acceptance rate in 2025 for our Campus Scholars programs was: 87.82%*

- b. What are your completion rates for degree and certificate students? What about for Pell Grant recipients?

TO: *For the Campus Scholars programs our graduation rates for students who enrolled in our inaugural cohort in 2022:*

*All students: 37.3%
Pell recipients: 80.9%*

Potentially useful context: CUNY ASAP's most recently reported graduation rate is 38.0%, more than double the rate for CUNY's general population of students, according to their Fast Facts report¹ from last year.

For all public 2-year degree-granting institutions the most recent graduation rate is 32.6% according to the Department of Education's data².

- c. Can you describe why you believe it is important to have a selective admissions process while branding yourself as a community college?

TO: *Our objective in administering our admissions process is to ensure that students we admit are sufficiently prepared for college-level work to be successful in our programs. As we continue to refine our student support systems the percentage of students we think we can successfully support will likely increase.*

Wherever we've used the term "community college" our intent is simply to communicate "2-year degree and certificate granting institution".

¹

https://www.cuny.edu/wp-content/uploads/sites/4/page-assets/about/administration/offices/student-success-initiatives/asap/evaluation/Final_CUNY-ASAP-and-ACE-Fast-Facts_Mar25.pdf

² <https://nces.ed.gov/ipeds/trendgenerator/app/build-table/7/21?cid=2&f=4%3D1%3B1%3D4%3B58%3D40&cidv=1>

4. In your testimony you stated that since introducing the Campus Scholars model, students “have not taken on a single cent of student loan debt to attend Campus.” However, according to publicly available data from the U.S. Department of Education’s Office of Federal Student Aid (FSA), over 450 Campus students had federal student loans disbursed to them during the 2024-2025 academic year. To help us get a better understanding of how your students are able to cover their college costs, please provide the following information, disaggregated by Pell status and veteran status.

TO: *We acquired MTI College in 2022 to serve as the foundation for my vision for Campus. MTI’s mission had always been aligned with the Campus mission but the college’s sustainability strategy was dependent on student loans when we acquired it. Responsibly transitioning MTI’s legacy programs to the Campus Scholars debt-free model, without disrupting existing students, needed to be done sequentially.*

For the 2024-25 award year 325 students enrolled in MTI “legacy programs” received student loans. (450 is double counting students as FSA doesn’t de-duplicate students with unsubsidized loans from students with subsidized loans, and students usually have both.)

No students enrolled in programs under the Campus Scholars model have taken on any federal loans. As we’ve transitioned legacy programs to the new model the percentage of students at Campus taking on loans has dropped from 70% in 2022 to 14% as of November 30, 2025. We’re on track to drive this down to 0% as we continue to transition legacy programs to our new model.

- a. How many students took out federal loans for in-person degree programs? For online degree programs? For programs in the Campus Scholar model?

TO: *For 2024-25 award year:*

*In-Person: 237
180 Pell Recipients
0 Veterans
Online (legacy): 88
71 Pell Recipients
0 Veterans
Campus Scholars: 0*

- b. Have students taken private student loans to finance their education? If so, what is the percentage of students taking out private loans this year and what was the percentage last year?

TO: *To the best of our knowledge no Campus students took on private loans for the 2024-25 award year or the year prior.*

5. According to the Campus website, the Campus Scholars program offers three different associate degrees: Business Administration, Business Administration with Applied AI Concentration, and Information Technology. Outside of the Campus Scholars program, it appears Campus offers two additional associate degrees in information technology and in Paralegal Studies. The Campus website states that “[e]ligible [s]cholars receiving the full Pell Grant can earn their business degree without out-of-pocket tuition costs – no loans required.”

TO: *This is correct – we’re in the process of transitioning all programs over to the new Campus Scholars model.*

- a. What was the decision-making process in determining which programs are eligible for free tuition benefits?

TO: *To clarify: all of our programs are transitioning to the Campus Scholars, debt-free model. As these transitions occur, we have to ensure students in “legacy programs” are supported through to completion.*

The only decision around transitioning legacy programs to the Campus Scholars program was around sequencing and timing of the transition. This was made in concert between our Board of Trustees, institutional leadership, and faculty.

- b. Are there other eligibility requirements taken into consideration before receiving free tuition benefits?

TO: *No – the Campus Scholars model is designed to be sustainable and accessible to all of our students.*