



# Real Challenges. Real Solutions.

## Getzler Henrich: Navigating Complex Challenges in the Education Landscape Today

*The education landscape is rapidly changing, with declining student enrollment, avoidance of student debt accumulation, increased demand for certification and employable vocational skills, inflation, employee retention, and staff shortages, and a large demand for online and remote learning.*

### A trusted partner

Is your organization facing challenges such as tuition dependency, annual disbursements exceeding revenues, concern with the long-term ability to fulfill the Duty of Mission to graduate all enrolled students, unprofitable programs, or possible loan covenant defaults?

Our dedicated Education team of experts works collaboratively with leadership, the Board of trustees, and other constituents to develop strategies and implement action plans addressing your short-, mid-, and long-term issues with speed and competence.

## Our Process Creates Real Value

We combine best-in-class financial advisory practices with real-world operational experience, resulting in better outcomes.



### Diagnostic Phase

#### Rapid & Pragmatic

Our experts evaluate your unique situation to develop a solution customized for your needs



### Realistic Action Plan

#### Efficient & Effective

Our plans are based on sound business best practices backed by real-world experience



### Measurable Achievable Results

#### Agile Leadership

Our team focuses on achieving timely results with integrity and honesty

### Our Range of Services

- **Restructuring:** Advising institutions undergoing or considering transformation, internal or external change, satellite campus closures, program profitability, mergers, and acquisitions
- **Liquidity Management:** Developing and implementing strategies to improve liquidity and cash flow management
- **Board Advisory:** Working with executive leadership and Trustee Boards to transition to a balanced non-profit and for-profit mindset
- **Strategic Planning:** Review and/or development of long-term plans to ensure adequate liquidity to satisfy the Duty of Mission to students
- **Lease & Contract Negotiations**
- **Asset Sales & Dispositions**
- **Transaction Advisory:** Due diligence, pre-transaction and integration, post-transaction
- **Bondholder & Lender Advisory:** Negotiating solutions to the event of default situations

*Getzler Henrich leverages the Hilco Global platform to provide a comprehensive range of advisory services to stressed and distressed businesses and their stakeholders across the U.S.*

**Getzler Henrich's comprehensive range of services** is structured to assist stakeholders involved in stressed and distressed situations. Our dedicated Education team understands your industry and has operated for a wide variety of organizations, providing a full array of turnaround, workout, crisis and interim management, restructuring, bankruptcy, financial advisory, and distressed M&A services.

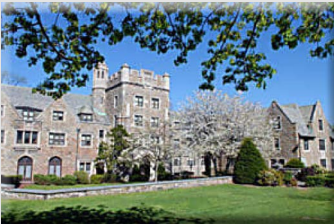
## Representative Engagements



### Liberal Arts College: Financial Advisory Services

A not-for-profit liberal arts college experienced the perfect storm: the president resigned, there was a budget deficit due to excessive tuition discounting, and the bond debt was maturing.

As part of bond debt default forbearance, the college engaged Getzler Henrich as a financial advisor. Getzler Henrich helped to negotiate a maturity/refinancing extension, reviewed and made recommendations to the upcoming fiscal year budget and strategic plan and monitored monthly performance. The college completed a refinancing before the extension expired.



### Suburban College: Teach-Out and Wind Down

A 120-year-old undergraduate and graduate school had severe financial issues due to a long-term decline in enrollment from 8,000 to 3,000 full-time students and a former employee's financial malfeasance leading to the college's closure. Upon realization that the financial issues could not be overcome, the school engaged Getzler Henrich as Chief Restructuring Officer to facilitate communication with its creditors and other constituents, oversee the transition of students to teach-out partners, wind down education operations, and manage post-educational Chapter 11 proceedings. Getzler Henrich ultimately oversaw the sale of the school's assets to maximize recoveries to its creditors.



### Culinary Arts School: Assessment and Advisory Engagement

A for-profit international culinary program experienced a sudden enrollment decline due to stricter government regulations related to student grants and loans, resulting in a covenant default with its lender. Getzler Henrich was retained as a financial advisor and immediately negotiated a forbearance agreement to buy time to improve financial performance. Subsequently, Getzler Henrich analyzed the program's cash flows and identified operational improvements and cost reductions that resulted in a return to profitability.



### Medical and Liberal Arts University: Restructuring

A non-profit college experienced budgeting and strategic planning difficulties and was in default and unable to reach an agreement with its lender group. Getzler Henrich assisted in negotiating a forbearance agreement for the lender group's secured debt and advised management on an impending liquidity crisis. The university was then able to improve school performance, eliminate its budget shortfall, and regain lender confidence. Getzler Henrich was subsequently tasked with reviewing potential M&A transactions.

### Contact Our Experts for an In-depth View

Getzler Henrich, a Hilco Global Company, provides a comprehensive range of advisory services.

Visit [getzlerhenrich.com/education](http://getzlerhenrich.com/education) to learn more.

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