Rasmussen College Announces Public Benefit Corporation Status

*The regionally accredited College joins global business movement to adopt policies and practices with specific public benefit*

MINNEAPOLIS, Minn. (January 21, 2014) – Rasmussen College announced today its transition from a traditional for-profit corporation to a Public Benefit Corporation. The change in corporate status reflects the commitment of the College to a higher standard of transparency, accountability and public service while harnessing the power of business to make a positive impact on society. Through the Public Benefit Corporation designation, Rasmussen College joins more than 850 companies spanning 60 industries.

Since its founding in 1900, the private College has continuously been recognized for offering education and outreach services that extend to its student population and beyond to make its communities a better place to live, grow and learn. As a Public Benefit Corporation, the College will be able to expand on its mission to provide even more services to communities and focus volunteer efforts on meeting the diverse educational needs of individuals.

“As a higher education institution, we know education helps drive and build a healthy community, and it is the responsibility of successful organizations like Rasmussen College to use our resources to invest in these communities,” said Kristi Waite, president, Rasmussen College. “Our mission is centered on serving our communities through education and other resources; it’s embedded in our employees’ values and in our culture and we are excited that we are taking this next step to reflect that mission as part of our official corporate designation.”

From hosting community drives to supporting local food pantries and shelters to providing meeting space for local organizations on campus grounds, Rasmussen College believes service is a key element in being a strong community partner. Each year, the College hosts a Community Service Day in which more than 1,400 employees across the country partner with local organizations and spend the day serving their community through various activities. Since the program began in 2009, employees have volunteered over 28,000 hours of service.

Contributions to the community extend well beyond volunteer service for Rasmussen College. The struggles in the U.S. workforce and economy over the past five years inspired the College to create free community career expos across its campus markets. Since the first expo began in 2009, the College has matched more than 20,000 individuals with potential employers, and has offered educational career outreach, job training opportunities, resume and interview workshops, business attire donations and career presentations to help its students and graduates find employment in high-demand careers. The Public Benefit Corporation designation will allow the
College to make an even greater economic impact in the communities it serves, expanding its education and job placement expertise to a broader pool of employers and job seekers.

“Public Benefit Corporations are redefining the corporate status in the community and introducing a values-focused way of doing business,” said Tom Slagle, chief executive officer, Rasmussen College. “We are thrilled to demonstrate what is possible when we define success not just on achieving business objectives but also on our ability to use our resources for community good.”

For additional information about Rasmussen College, please visit http://www.Rasmussen.edu/

###

ABOUT RASMUSSEN COLLEGE:
Rasmussen College is a regionally accredited private college specializing in high-demand educational programs in a supportive, student-centered environment. Rasmussen College offers Certificate and Diploma programs through Associate's and Bachelor's degrees online and across its 24 Midwest and Florida campuses. By combining career development expertise, high academic standards and exceptional student support services, Rasmussen College graduates gain the skills to succeed in their chosen field. Since 1900, Rasmussen College has been a primary contributor to the growth and development of the communities it serves. For more information about Rasmussen College, please visit www.Rasmussen.edu.

ABOUT PUBLIC BENEFIT CORPORATIONS:
Public Benefit Corporations are a new class of corporation that 1) creates a material positive impact on society and the environment; 2) expands fiduciary duty to require consideration of non-financial interests when making decisions; and 3) reports on its overall social and environmental performance using recognized third party standards. For more information on Public Benefit Corporations, visit http://benefitcorp.net/.