



STONE ACADEMY

February 14, 2023

It is with great sadness that we write to inform you that, after more than 150 years of operation, Stone will be closing its doors prior to the completion of training for those currently enrolled at the institution. Stone is working with the Connecticut Office of Higher Education (“OHE”) to make arrangements to enable you to complete your training, if you choose to do so, with the other Connecticut schools that have LPN programs. More information will follow, and we will be reaching out to you to discuss all of the available options. In addition, Stone will make arrangements to ensure that all student records will be transferred to OHE for future access.

You are not required to transfer to another institution’s LPN program to complete your training. You have the option to discontinue your programs when Stone closes. Students who choose to discontinue their programs, or who withdrew for a period of time prior to Stone’s closure date, can seek discharge of their Federal Direct Loans. Please review the information below thoroughly to know your rights.

If you choose to complete your training at another institution, you still may be able to use existing financial aid sources (including federal grants and loans) to pay for the program. If you choose not to complete your training at another institution, you may be eligible for a closed school discharge of the Federal Direct Loans you received to attend Stone if the following pertains to you:

- If you are an active student or on an approved leave of absence on the day Stone closes; or
- If your loans were first disbursed after July 1, 2020, you withdrew from Stone within 180 days before the closure date; or
- If your loans were first disbursed before July 1, 2020, you withdrew from Stone in the 120 days before the closure date; and
 - If you do not transfer any of the credits earned at Stone to a program at any other college or participate in a teach-out of your program at another college; or
 - If you transfer to another college or participate in a teach-out of your program but you do not complete that program.

An approved closed school discharge will result in the cancellation of the balance of your Federal Direct Loan(s) for the program of study you were enrolled in on the date of closure or within 180/120 days of Stone’s closure. However, if you complete your program at another school after transferring your credits earned at Stone, you may not qualify for a closed school discharge.

After Stone’s closure, the U.S. Department of Education will send you a closed school discharge application. You can also contact your loan servicer directly to obtain an application. This is not a complete explanation of the closed school loan discharge rules. For a complete explanation, please visit: <https://studentaid.gov/manage-loans/forgiveness-cancellation/closed-school>

You also may be able to obtain refunds of tuition, other than discharged federal student loans, from the Private Occupational School Student Protection Account through OHE.