

**Educational Quality through Innovative Partnerships (EQUIP)
Experiment to Provide Low-Income Students with Access to New Models of Education and
Training**

Press Call to Announce Selected Partnerships

Moderator: Kelly Leon
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Coordinator: Welcome and thank you for standing by. At this time, all participants will be on a listen-only mode. During the question-and-answer session, you may press star followed by the number 1 on your phone if you would like to ask a question.

Today's conference is being recorded. If you have any objections, you may disconnect at this time. Now I would like to turn the meeting over to your host, Ms. Kelly Leon. You may now begin.

Kelly Leon: Good afternoon, everyone. Thanks for joining us today. My name is Kelly Leon. I'm the Assistant Press Secretary with the Department of Education.

Today, the Department has invited eight partnerships between colleges and non-traditional providers to participate in the EQUIP, or Educational Quality through Innovative Partnerships experiment, under our Experimental Site Initiative.

We thank all of you for your interest in today's announcement and are happy to discuss in greater detail then take a few questions.

We are pleased to have, in addition to Under Secretary Mitchell, a few representatives from partnerships with us today. For the conversation, we'll begin remarks from Under Secretary Mitchell, then turn it over to President Joseph Aoun of Northeastern University, followed by Ms. Deb Adair, CEO of Quality Matters.

The Department's fact sheet was shared this morning and it's posted on our Web site under the Press Release section. If for some reason you did not receive it, please e-mail press@ed.gov.

As a reminder, today's call is on the record. Without further ado, let's go ahead and begin with Under Secretary Mitchell.

Ted Mitchell: Thanks, Kelly. And thanks, everyone, for joining us today. I really appreciate it. We're all very excited about the EQUIP program and glad to have Joseph and Deb joining us to describe their work in the EQUIP program.

You know, what sets this off is that higher education has never mattered so much to so many as a means of social mobility, as an engine of our economy, and as a way for individuals to better themselves and move into the middle class. Finally, I think it's important to recognize, especially this season, that higher education, education in general, are one of the bulwarks of a functioning civil society and our diverse democracy.

The Obama Administration has made it a priority since day one to increase postsecondary access and affordability to ensure that more people have the opportunity to earn high-quality college degrees and credentials. And while America has some of the best colleges and universities in the world, as a system, we're still catching up to the needs of today's new normal college student.

Today's average student is no longer the 18-year-old whose parents drive her up to State U in a minivan stuffed with boxes. Instead, the new normal student may be a 24-year-old returning veteran, a 36-year-old single mother, a part-time student juggling work and college, or a first-generation college student.

The faces we picture as our college hopefuls can't be limited by any factor, including inflexible or unaffordable higher education options. Indeed, to accommodate these students, we can't continue to do more of the same. We must innovate. And thankfully, we're seeing a tremendous amount of innovation in higher education. We believe that forward-thinking colleges and universities and new providers of education can drive increases in postsecondary access, quality, affordability and completion.

Unfortunately, in too many cases, low-income students have been unable to afford to go to these programs, in part because they can't access federal financial aid to attend. EQUIP sites aim to rectify that. EQUIP is an experiment, as a partnership between colleges and universities and non-traditional providers to enroll and serve students who receive federal financial aid, giving low- and middle-income students access to federal funds for these high-quality programs.

And there are some very exciting innovations as a part of the experiment. For example, Epicodus, a local software coding school, is partnering with Marylhurst University in Oregon to offer a 27-week certificate program in Web and mobile development, with the goal of providing access to careers in computer software coding to low-income and historically underserved students.

The program is designed to support students in a variety of ways, including using a flipped classroom approach so that in-class time will be used for exercises, projects, and discussions.

Another example, Dallas Community College will work with StraighterLine to offer two programs -- an associate degree in Science, with a concentration in Business, and an associate degree in Arts, with the focus on Criminal Justice. The programs aim to enable individuals in Dallas County that have attended some college, but have not yet obtained a credential, to complete their degrees with credentials that can help them land good-paying jobs in the community.

EQUIP requires that an institution and a non-traditional provider work with an independent third-party quality assurance entity, or QAE, that will help the institution's accrediting agency and the Department monitor and measure the outcomes, the quality, and ultimately the value of these programs to students.

I want to be clear, with these and all higher education programs, it's not enough to measure only access or simple enrollment. We need to have a laser-like focus on outcome. QAEs will help blaze the trail on our collective effort to push past, looking at inputs to education to focus on outcomes and student learning.

The sites that we are announcing today will now enter Phase 3 of the Education Department's approval process where we will work with them to make sure they have everything in place and are ready to start serving students well. We're excited about working with the EQUIP sites to get their programs off the ground as quickly as possible.

EQUIP, with the other innovations this administration has supported and those happening organically in the field, has the potential to better serve the vast number of new normal students and help them obtain a degree or a credential of real values and to inform future policymaking.

I'm proud that the EQUIP sites are setting their sights on helping all students not only access higher education, but realize the vast opportunity it represents for their future and for ours.

Let me turn it now back over to Kelly to invite some of the on-the-ground experts to share a picture of their EQUIP programs.

Kelly Leon: Thank you so much, Under Secretary Mitchell. Next we'll have President Joseph Aoun of Northeastern University share a few remarks. President Aoun? President Aoun, please go ahead whenever you're ready.

Joseph Aoun: Yes. Can you hear me?

Kelly Leon: Please go ahead.

Joseph Aoun: Yes. Hello. Let me start by applauding the Obama Administration and most specifically Secretary Mitchell for promoting this kind of innovation.

As you heard the Secretary say, non-traditional learners are becoming the majority. And if we do not take care of them, we are facing a gap in the nation. And in this respect, Northeastern decided to work with GE to co-develop curate and credential in Advanced Manufacturing degree.

This kind of manufacturing is not new to Northeastern. You know, we have a network of 3000 employers worldwide. But teaming up with this kind of

employer, GE, and focusing on advanced manufacturing is a national imperative. We are going to face and we are facing a shortage of people skilled in advanced manufacturing. And in order to bring manufacturing back to the United States, we need to focus on the advanced aspects that require skills, that require expertise. And that's what we have been doing. That's what we would be doing in this partnership with GE.

They will provide the work experience and we are going to provide the whole experiential learning experience, which means that they - we are going to be responsible for the learning, the teaching and the oversight of the whole process. And at the beginning, you know, we are going to offer this program to 20 or 50 - up 50 employees, GE employees this spring. And ultimately, we plan to open it to students across the nations. And this model is a win-win for our country and our economy, and at the same time, as the Secretary mentioned, while increasing attainment and bridging the skills and expertise gap in the nation.

I believe that higher education cannot keep doing, think the way it has for the past 300 years. You know, we cannot create a tower and put our students in this tower. They - you know, the world is too interesting to ignore. We have to integrate the classroom experience with the world experience and the work experience. And that's what this project is all about.

And we are very excited about this project focusing on advanced manufacturing. But we also believe that this project can be duplicated in other industries and will have the nation as a whole.

And once again, I want to commend the Obama Administration and thank Secretary Mitchell for pioneering this new way of - thank you very much.

Kelly Leon: Thank you very much, President Aoun. Next, we'll hear from Deb Adair, CEO of Quality Matters. Deb, please go ahead.

Deb Adair: Thank you, and good afternoon, everyone.

I'm really here to tell you how excited we are at Quality Matters by the opportunity to participate in this exploration of alternative pathways for student learning and for degree attainment. Our role, at least as we interpret it as a quality assurance entity, is to provide a targeted and robust quality assurance process to ensure student experience and outcomes are meeting the claims of the program, to ensure the student's interests are protected and that the federal financial aid award is merited.

So, essentially, we are looking to see if and how these programs are making a positive difference for students.

We were initially asked to participate in the proposal stage of our partnership because of our reputation and experience in online learning quality assurance. Quality Matters is a non-profit organization that has been studying, applying and enhancing our approach to quality assurance over the last ten years. More than 45,000 educators have been trained on our quality standards and more than 6000 online and blended courses have been certified for quality design. Well, over 1000 academic institutions and other organizations, including non-traditional organizations, use our quality standards and processes.

Quality Matters has really long been considered the gold standard in online course design. But we have taken and applied our processes and experience in developing quality standards to evaluate four central components of what makes for a quality program. And one of these, probably the key component here, is what we call Learner Success. And that's going to serve as the

framework for much of our review for the EQUIP project with Thomas Edison State University and Study.com. And although we will not be starting out with the three years' worth of data that we typically require in our Learner Success review because these are new programs, we are going to be asking for such things as data, the number and percentages of students earning degrees and transcribed college credit. Average time to completion and cost compared to national and TESU established benchmarks and student satisfaction.

We're also going to look at the sources of such data, how it's related to the definition of Learner Success put forth by the program and how the data is being interpreted by the program. And we'll supplement those criteria with other key quality measures of the student learning experience to address areas like student assessment and course accessibility.

So this is - this will be our first opportunity to apply our measurable criteria and processes to answer the outcomes-based questions posed by the Department of Education. Once the program launches, we're going to be following up our initial benchmark reviews with supplemental review and evaluation. We expect our participation in EQUIP will help us refine the tools and processes for quality review of programs like this. The end goal of course is to provide the criteria and the process transparency for the program to demonstrate how well it can meet rigorous standards and how it can improve on the measures that define and support student success. And we are looking forward to participating in this work going forward. Thank you.

Kelly Leon: Thank you very much, Ms. Adair. Thanks so much to all of our speakers. We're going to go ahead and open it up for questions. When you ask your questions, participants, you are welcome to direct them to an individual speaker or to the group as a whole.

Operator, would you please go ahead and remind our participants how to ask questions?

Coordinator: Thank you. At this time, we'll begin the question-and-answer session. To ask a question, you may press star followed by the number 1 on your phone. Please unmute your phone and record your name clearly when prompted. To cancel your question, please press star followed by the number 2.

Once again if you would like to ask a question, please press star followed by the number 1. One moment, please for our first question.

Kelly Leon: We'll take first question, operator, when you're ready.

Coordinator: Thank you. Our first question is from Emily Wilkins. Your line is now open.

Emily Wilkins: Hey, thanks so much for taking my question. I just wanted to see if there was any sort of estimate at this point about how much from Pell grants that these programs will wind up using.

Ted Mitchell: Hey, Emily, it's Ted. So the first-year program budget is capped at 5 million of Pell money.

Kelly Leon: Thanks so much, Emily. Operator, we'll take next question please. And if you could please identify the organization that the participant is representing, that would be perfect. Emily Wilkins was from CQ Roll Call. Thanks, operator.

Coordinator: Thank you. Our next question is from Issie Lapowsky of WIRED Magazine. Your line is now open.

Issie Lapowsky: Hi. Thank you so much for taking my call. I've got two questions. The first is in situations where the program is leading to an associate degree of some point - of some sort, what is the timeline? Is that still a full two-year program? And if so, what do you perceive to be the benefit of partnering with an alternative institution when typically the benefit there is an accelerated timeline?

The second question is given the level of oversight in the quality assurance programs, how do you see this scaling in the future? I imagine quality assurance is quite a bit easier to deal with when you're managing eight programs and not the full national rollout. Thank you.

Ted Mitchell: So I'll give out - I'll try the first one and start the second one. And, Deb, maybe you can talk more about the scale-up because you've...

Deb Adair: All right.

Ted Mitchell: ...already scaled up a significant quality assurance program. But on the AA degree question, the programs all differ a little bit in terms of their structure and their timing. But we want to make sure that the students who are participating are at least on the par with peers who might be in more traditional programs. And that might be faster. It might be sort of more bang for the buck in terms of the level of the certificate associated with the associates degree. But we definitely and our partners in this all have an eye toward making the students who participate better off than they would be in the alternatives. That's kind of why we're doing the experiment.

And on the second question, I think that it is one of the things that we want to learn to the experiment. We're - the administration is quite focused. As President Aoun mentioned, we're quite focused on outcomes. We want to

work with our partners in the accrediting community and with the - in the quality assurance community to be able to do that better at scale. And so we hope that the experiment will be one of the ways that we'll learn more about that. Deb, do you want to...

Deb Adair: Yes. Yes, I'll hop right in here, Ted. Now this is Deb Adair. And I will say, you know, as Edwards Deming said, "there's no instant pudding with this." I mean, I think one of the things that - you know, we are trying to take our experience and apply it to the situation. But I can guarantee you that our, you know, our approach - our first approach isn't going to be the most efficient way that we could do this. So, you know, we are coming at this and trying to be as comprehensive as we can, but still targeted and focused on the outcomes. But that's - you know, it's not as clear cut as it might sound to do that. And sometimes you do need to look at other pieces, you know, other than the - just the outcomes data.

So - but it is doable. We have done it. I think you learn - and I think that's the - one of the big points of these experimental sites, is to learn how to do this well and efficiently and, you know, what to focus on and, you know, what are proxy measures and, you know, what are the things that you can measure in a more efficient way. And so I think, you know, the sort of the jury is still out on this.

Joseph Aoun: Let me add something if I may, Ted, here.

Ted Mitchell: Okay.

Joseph Aoun: In terms of the outcome and in terms of the time, you know, we know that we can, you know - for us and, you know, we are not providing any associate

degree here. We're providing a bachelor degree. We're building a Master's Degree.

And the notion of outcome for us is very simple and very (inessential). It's jobs. Are they job-ready once they finish this program? And, you know, this is why we are teaming - we have been teaming up with employers from day one to think about the curriculum and to curate it and to constantly check on how to fine-tune it. Because it - you know, high education has created - you know, has created the dichotomy that it's a little bit artificial between learning to live and learning to (learn a bit).

If we integrate the outcomes here, this dichotomy has to disappear, which means that this - once the students finish, once the learners finish, they have to be job-ready. That's the best measure. And how are we going to certify it? Precisely by working from day one with the employers. Otherwise, you know, we are back to the tower system. Thank you.

Kelly Leon: Perfect. Thank all of you so very much. Operator, can we take next question please?

Coordinator: Thank you. Next question is from Donna Rosato of Consumer Reports. Your line is now open.

Donna Rosato: Hi, thanks for taking my question. I also have two. I wonder, when do the programs launch and when can students apply and how many can apply?

Ted Mitchell: Donna, it's Ted. So the Phase 3 is sort of a rolling process. So each partnership will now engage into rolling up their sleeves and putting the pieces together. And as soon as they put the pieces together and we have signed off and their accreditors have signed off, they're good to go. And we

hope that the programs will start to finish Phase 3 in the fall or in the winter. And we stand ready to help the partnerships, the teams in any way that we can.

As far as the numbers, each partnership has a specific enrollment target attached to it. And we will have that - that's available on the Fact Sheet, I think.

Joseph Aoun: In our case for advanced manufacturing with GE, we're planning to start the program in the spring. And we're targeting between 20 and 50 students for - as the first cohort, as I mentioned earlier.

Ted Mitchell: And, Donna, overall, we expect about 1500 students to be involved in the eight partnerships that we're announcing today.

Kelly Leon: Perfect. We'll go ahead and take next question, operator, please.

Coordinator: Thank you. Next question is from Sara Spencer from the News Journal. Your line is now open.

Sara Spencer: Hi. My questions actually have now been answered at this point. So I've been wondering about the cost of the program and (roll) updates. So thank you.

Ted Mitchell: Thank you.

Kelly Leon: All right, thanks. Operator, we'll take next question then please.

Coordinator: Thank you. Next question is from Goldie Blumenstyk from Chronicle of Higher Education. Your line is now open.

Goldie Blumenstyk: Hi. Thanks. Just some questions about the price points of these things. Is it the expectation that the students will also be expected or will have to take out student loans in addition to being covered by Pell?

And a question specifically for President Aoun, as I read the description of that program, it doesn't sound like something that you - it sounds like something that you could do right now without the EQUIP program, or that's something that perhaps GE should be doing for its employees without the federal government having to be subsidizing it.

So I guess I'm trying to understand a little bit why the - about the nature of that program in particular, like why that's something that needs to be under EQUIP.

Joseph Aoun: Ted, would you like to start?

Ted Mitchell: Sure, I'll start. I'll start with the overall...

((Crosstalk))

Ted Mitchell: ... - yes. So, Goldie, the programs differ in terms of their - both the price point and whether they can be covered by Pell only or Pell plus some student loans. And so each one has its own profile.

As we looked at the programs, affordability was one of the critical issues that we examined. We want to make sure that students are leaving these programs with the degrees and credentials they signed up for and with manageable student debt. We're pleased that the institutions and the non-traditional providers and the QAEs all helped us with that.

In general terms, we also worked with each of the partnerships to create student protections at the backend. So for example, if students don't get jobs, there are protections from the providers that provide for refunds. And again, those differ by - across the sites. But it was one of the selection criteria that we employed, both affordability and then student protection for students and taxpayers.

So this is a very - it's a very tightly selected group. The selection process was extremely rigorous. And we want to make sure that while it's an experiment, that it's an experiment in which students and taxpayers don't stand to lose out.

Joseph Aoun: Okay. Hi, Goldie. In terms of, you know, doing - we can do everything by ourselves, okay? And the university can do everything by itself. So - but, you know, it's much more challenging and much more exciting for the learner to bring the classroom experience and the practical experience together. And that's where GE has come into play. That's Step 1.

Step 2, so there's a segmenting effect. GE extending its employees; we are putting a premium on your education and we are going to create a structure within GE that will allow you to pursue an advanced degree. And we are going to have an infrastructure for the practical experience.

So they are, as a matter of fact - the segmenting effect is to the employees, and they are going to incur cost by definition and they are going to provide opportunities. So that's why we are excited about this partnership with them. And as a matter of fact also with American Council on Education, that will be our third partner in this one.

And that the whole goal, ultimately, Goldie, as I mentioned earlier, is to scale it up nationwide. You know, not only with the, you know, only in advanced

manufacturing, but for other industries. And this is where the partnership is going to be critical.

Ted Mitchell: Am I - this is Ted. Am I right that the program will initially be built around the specific requirements that GE has, but as you expand nationwide, this will be available to students nationwide for use...

Joseph Aoun: Absolutely.

Ted Mitchell: ...in advanced manufacturing?

Joseph Aoun: Absolutely. And, Ted, you're absolutely right. And I (signaled) that at the beginning. Our plan is to scale it up to, you know, to nationwide, not only with GE but with other partners, and not only to focus on advanced manufacturing, but other areas of critical importance. Cyber security being one of them; robotics being another, et cetera.

Ted Mitchell: Perfect.

Kelly Leon: Perfect. Thank you so much. Thanks for your question, Goldie. Operator, can we take next question please?

Coordinator: Yes, thank you. Next question is from Tony Wan of EdSurge. Your line is now open.

Tony Wan: Hi, Ted. Just a couple of questions about the numbers. I'm curious if you can share how many applications the EQUIP program received. And second part of the question is, you know, during the review process, was there any consideration into how some of the federal aid would be split between the

different entities, between the university, the alternative education provider and the QAE?

Ted Mitchell: Sure. Hi, Tony. I'm happy to take a shot. So we're not going to provide the specifics on the exact number of applications. But I can say we've had dozens of applications that went through the review process.

On the second question about the distribution of aid, let's go back and remember that both Pell grants and student loans, if they're applied to go to the individual student, and so how the labor is distributed and the costs are distributed between the partnership varies between the partners.

Kelly Leon: Perfect. Thanks for your question, Tony. Operator, can we take next question please?

Coordinator: Thank you. Next question is from Mikhail Zinshteyn of Education Writers. Your line is now open.

Mikhail Zinshteyn: Hi there. I want to go back to, A, for - thank you for doing this call. I want to go back to the point you made about there being backstops in case some of these experiments don't work out. Can you - I mean, what specifically are you - do you have planned? A full reimbursement if a low number of students get jobs afterwards? I mean, what are the thresholds, what are the mechanics of reimbursing students if a partnership doesn't work out?

Ted Mitchell: Yes. So thanks for the question. So as I mentioned, the partnerships were selected on the basis of both the quality assurance that focuses on those outcomes and then the backstops that you're talking about. And they vary according to the program.

So a couple of the programs, the non-traditional provider will provide tuition refund if no - if there's no job at the end of the program. And that's the most typical kind of backstop.

In addition, you know, we will maintain, through the quality assurance providers, sort of a rigorous evaluation of how things are going and, when necessary, work to wind these programs down through Teach Out programs that will provide students access to - the ability to finish their program, but won't allow new students to enroll. So both at a micro level in terms of the - individual level in terms of the refund and at the partnership level in terms of winding these down, if they're not going to work, we believe that the partnerships have stepped up to the plate.

I want to take a step back. You know, this is a program I mentioned before that is - has been very tightly circumscribed from the beginning because we don't want to put students (unintelligible). So as we think about this, this is a partnership that had to come together, bringing an established institution of higher education who is going to curate the non-traditional provider. The non-traditional provider needed to provide us evidence that they could do this work at a very high level, serving low-income students.

The quality assistance, the QAEs, quality assurance entities, are in place precisely to provide the kind of thumb on the pulse around these programs that would allow us to take action if necessary, but hopefully to validate the experiment as a whole.

And then, finally, each of these programs now in Phase 3 has to be approved by the institution, the home institution's accrediting body. So we feel that on the frontend, we've built in a lot of safety for students and taxpayers and on

the backend similarly have provided both institution level and individual level support.

Kelly Leon: Perfect. Thanks for your question, Mikhail. Operator, can we take next question, please?

Coordinator: Thank you. Our next question is from Laura Krantz of Boston Globe. Your line is now open.

Laura Krantz: Hi. Thank you for taking my question. I have two. And the first one had to do with the financial aid dollars. I want to make sure that I understand. I know obviously that the money is going to the students. But I'm still unclear if it's going to be paid all to the educational institution and then they're going to pay the non-traditional provider or the student is going to be paying both entities. And I'm specifically interested in the Northeastern program. So if it differs with the different eight programs, if you could speak please to the one regarding Northeastern.

And my second question has to do also with that GE program. I'm wondering why in the first semester it'd only be opened two GE employees since we're talking about, you know, trying to provide access to a variety of different types of learners, why is that only at this point for GE and is it going to be GE employees who are going to be teaching those courses as well?

Ted Mitchell: Can I do the first one and then turn it over to President Aoun?

Joseph Aoun: Okay.

Ted Mitchell: So the first part is federal financial aid goes to students at institutions and then - so the institution will have the responsibility of disbursing those funds not

only to the non-traditional providers, but to the students themselves in the case of taking out student loans to help with other costs of attendance other than tuition, living costs, for example. But the institution is the - will be the banker.

Joseph Aoun: Laura, good to hear your voice. First of all, GE will get nothing out of it. No financial rewards from the grant. Second, to answer the question about who would be in charge of the teaching and learning is our faculty. You know, GE will, as I mentioned, will provide the context for the practical experience for the coop, if you want, the, you know, project. And then we are in charge, as I mentioned, for - with the whole - we are overseeing and providing the whole learning experience.

And finally, why are we starting with GE? It's very simple. They supported project. And as the Secretary mentioned and as I mentioned our goal - earlier, our goal is to open it up nationwide. So we're starting there with the pilot program and we really are intending to scale it up.

You know, Laura, that we already have campuses in Charlotte and Seattle and in Silicon Valley, and we will be scaling it up in those locations and nationwide later on. We have to start somewhere there, Laura.

Kelly Leon: Thank you so much. We've got time for just one more question. Operator, let's take our last question, please.

Coordinator: Thank you. Our last question is from - (Douglas) of Washington Post. Your line is now open.

(Danielle Douglas): Hey, guys. Thanks for taking my question. I just had - wanted to make sure that I have this clear as far as cost. So I know that you guys have said that

the Pell grants will estimate about 5 million for the first year. Is that the entire cost of the program or just the Pell aspect of it?

And then also, do you have any kind of rough estimate as to how much some of these programs will cost students? Will the Pell grants be able to cover majority of the costs or could - should students expect to kind of have to come out-of-pocket for most of the costs encountered through these programs?

Ted Mitchell: So, hi, (Dannie), it's Ted. The first part of your question, so the - I'll do the second part of the question. So Pell will cover all the costs of some of the programs, but not all costs of all of the programs and it varies. And we can send you those - that information.

So students will have - will use Pell eligibility in this process. But we have every confidence that these programs will yield dividends to students. So students - some students will borrow for some programs. And we think that having a variety of different price points and a variety of different programs is one of the things that makes this a healthy experiment, so that we can better understand for our students who need financial aid to participate in these programs to see if there are different circumstances that yield different outcomes and that will help us guide the policy discussion going forward.

Kelly Leon: Okay. Thanks so much, (Danielle), for your question. That's going to conclude the question-and-answer portion of today's call and our call on the whole.

I'd like to thank Under Secretary Mitchell. I'd like to thank President Aoun, and as well as Ms. Adair from Quality Matters. Thanks all of you for joining.

Sorry we're unable to get to all of the questions. If you do have any additional questions, please e-mail press@ed.gov and we will get those answers to you just as soon as we can. Thank you very much for joining today.

Ted Mitchell: Thanks, everyone.

Joseph Aoun: Thank you.

Deb Adair: Thank you.

Coordinator: And that concludes today's conference. Thank you for your participation. You may now disconnect.

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