

**Date:** October 11, 2024

**To:** SOHO Hair Academy Students

**Subject:** Notice of Financial Monitoring Status

Notice of Institutional Accreditation Status in Compliance with NACCAS Standards

Pursuant to the National Accrediting Commission of Career Arts & Sciences (NACCAS) Rules of Practice and Procedure, Section 8.18(a), institutions are required to inform current and prospective students of specific changes in accreditation status.

This notice serves as formal notification that SOHO Academy is currently under Financial Monitoring by NACCAS as a result of a Change in Ownership that occurred on October 1, 2022.

Under Section 4.6 of the NACCAS Rules of Practice and Procedure, Financial Monitoring is a status implemented to ensure institutions remain compliant with NACCAS's standards of financial responsibility as defined in Standard I, Criterion 3. Financial Monitoring is a routine oversight mechanism applied to institutions experiencing financial or structural changes, including a change in ownership.

- Accreditation Status: The institution remains fully accredited during this period of monitoring.
- Reason for Monitoring: Financial Monitoring has been implemented due to the submission of financial reports following the ownership transfer, as required under Section 4.6(c) of the Rules.
- This status does not affect your program, education, or training. Classes and operations will continue as scheduled.

SOHO Hair Academy notice 10/11/24