



STATE OF IDAHO
 Idaho State Board of Education
 650 W. State Street Room 307
 Boise, ID 83702
 P.O. Box 83720
 Boise, ID 83720-0031

BOND # _____
Effective date _____ 20 _____

SURETY BOND FOR PROPRIETARY SCHOOL
 Pursuant to Idaho Code Title 33, Chapter 26

_____, (“Principal”), desires to register in Idaho as a propriety school under the name of _____, an Idaho _____. A condition of annual registration is that a propriety school shall obtain a surety bond issued by an insurer duly authorized to do business in this state in favor of the State of Idaho for the indemnification of any student for any loss suffered as a result of a failure by such propriety school to satisfy its obligations pursuant to the terms and conditions of any contract for tuition or other instructional fees entered into between the propriety school and a student, or as a result of any violation of the laws applicable to propriety schools in Idaho. The term of the bond shall extend over the period of registration, and shall be in the amount established by the Idaho State Board of Education through administrative rule. The bond shall not be cumulative from year to year. The Executive Director of the Idaho State Board of Education may submit a demand upon the surety on the bond on behalf of a student or students when it is reasonably believed that a loss has occurred due to a failure by such propriety school to satisfy its obligations pursuant to the terms and conditions of any contract for tuition or other instructional fees entered into between the propriety school and a student, or as a result of any violation of the provisions of Idaho code, Tittle 33, Chapter 24 or the administrative rules set forth in IDAPA 08.01.11.

Neither the Principal nor Surety on the bond may terminate the coverage of the bond, except upon giving one hundred twenty (120) days' prior written notice to the Idaho State Board of Education. The bond shall remain in force for 120 days after a school closure to allow time for filing of any potential claims that may arise.

_____, a _____, is an insurer authorized to do business in Idaho. Principal and Surety are hereby held and firmly bound unto the State of Idaho, in the sum of \$_____, lawful money of the United States of America, for the payment of which we hereby bind ourselves, our and each of our heirs, assigns, executors and administrators, jointly and severally, firmly by these presents. The effective date of this surety bond is: _____.

 (PRINCIPAL)

 (SIGNATURE OF OFFICER OF THE PRINCIPAL) DATE

 (NAME OF SURETY COMPANY)

 (SIGNATURE OF OFFICER OF SURETY COMPANY) DATE

 (TITLE OF OFFICER OF SURETY COMPANY)

 (NAME, TITLE AND TELEPHONE NUMBER OF CONTACT FOR SURETY)