

2.1 (c) An institution that offers only graduate-level degrees or graduate-level nondegree
2.2 programs is an eligible institution if the institution is licensed or registered as a postsecondary
2.3 institution by the office.

2.4 (d) An eligible institution under paragraph (b), clause (3), item (ii), that changes
2.5 ownership as defined in section 136A.63, subdivision 2, must participate in the federal Pell
2.6 Grant program within four calendar years of the first ownership change to continue eligibility.

2.7 (e) An institution that loses its eligibility for the federal Pell Grant program is not an
2.8 eligible institution.

2.9 (f) An institution must maintain adequate administrative and financial standards and
2.10 compliance with all state statutes, rules, and administrative policies related to state financial
2.11 aid programs.

2.12 **EFFECTIVE DATE.** This section is effective for grants for students enrolling for the
2.13 **first time in the fall of 2019.**