

INSTRUCTIONS FOR FILING:

1. Complete **all** sections of form as required.
2. **Both** applicant **and** surety must complete and **notarize** page 2.
3. Failure to submit a completed form will delay processing.
4. Attach Power of Attorney if applicable.

STATE OF HAWAII
HAWAII POST-SECONDARY EDUCATION AUTHORIZATION PROGRAM

Department of Commerce & Consumer Affairs
P. O. Box 541, Honolulu, Hawaii 96809
Access this form via website at: <http://cca.hawaii.gov/hpeap>

BOND
HAWAII POST-SECONDARY EDUCATION AUTHORIZATION PROGRAM

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS:

THAT WE,

(Name of Applicant)

State of Hawaii, as Principal, and

(Name of Surety)

registered and

authorized to do business in the State of Hawaii, as Surety, are held and firmly bound unto the State of Hawaii, as Oblige, in the penal sum of \$ _____ lawful money of the United States of America, for the payment of which to the Oblige, well and truly to be made, we do hereby bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents which amount fully complies with the bonding requirements of HRS Chapter 305J.

THE CONDITIONS OF THIS OBLIGATION ARE AS FOLLOWS:

That, whereas, the above Principal desires an authorization under the provisions of HRS Chapter 305J, to act as a private college or university as defined therein in the State of Hawaii;

NOW, THEREFORE, if the Principal, in the event authorization is issued to it, shall faithfully and fully comply with all provisions of HRS Chapter 305J and with such valid rules and regulations as may be promulgated by the Director of Commerce and Consumer Affairs pursuant to the provisions of HRS Chapter 305J, then the obligation shall be void; otherwise, this obligation shall be and remain in full force and effect.

AND, as provided in HRS Chapter 305J, the surety bond shall be conditioned to provide indemnification to any student or enrollee, or to any parent or legal guardian of a student or enrollee, whom the Director finds to have suffered a loss of tuition or fees as a result of any act or practice that is a violation of HRS Chapter 305J and to provide alternative enrollment for students enrolled in a private college or university that ceases operation. If an institution ceases operation, the Director may make demand on the surety bond upon the demand for a refund a student or the parent or legal guardian of a student or the implementation of alternative enrollment for the students enrolled in the institution.

AND, the Surety, herein named, shall be released from the surety bond after the Surety serves written notice to the Director of Commerce and Consumer Affairs of the State of Hawaii at least sixty (60) days prior to the release. The authorization for an institution shall be suspended by operation of law when it is no longer covered by a surety bond as required.

AND, the Principal, herein named, shall provide in a report to the Director an annual recalculation and verification of continued coverage of the surety bond.

(CONTINUED ON PAGE 2)

Name of Applicant: _____

IN WITNESS WHEREOF, we the said Principal and the said Surety, have hereunto set our hands and seals this ____ day
of _____ A.D. 20 _____

Subscribed and sworn to before me this
_____ day of _____ A.D. 20 _____

Notary Public, State of _____
My commission expires: _____
Print Name: _____

PRINCIPAL: _____
By: _____
Its _____

Doc. Date: _____ No. of Pages: _____
Notary Name: _____ Circuit Court: _____
Doc. Description: _____

Notary Signature: _____
Date: _____

Subscribed and sworn to before me this
_____ day of _____ A.D. 20 _____

Notary Public, State of _____
My commission expires: _____
Print Name: _____

SURETY: _____
By: _____
Its _____

Doc. Date: _____ No. of Pages: _____
Notary Name: _____ Circuit Court: _____
Doc. Description: _____

Notary Signature: _____
Date: _____