

Harold Levy, Former New York City Schools Chancellor, Named Senior Vice President at Kaplan, Inc.

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Levy to Develop School of Education at Kaplan College

NEW YORK, March 31 -- Kaplan, Inc. today announced that Harold O. Levy, former New York City Schools Chancellor, has joined as Senior Vice President. Levy will join the company's higher education division, where he will oversee the creation of a school of education within Kaplan College. Kaplan hopes to launch the school in the 2004-2005 academic year, pending necessary regulatory approvals.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20030331/NYM031>)

"Harold is clearly passionate about cultivating high-quality educators -- a critical mission at a time when there is an acute shortage of qualified teachers," said Jonathan Grayer, Kaplan Chairman and Chief Executive Officer. "We're very excited to have someone with his obvious talents and experience join us. His arrival reinforces our commitment to the professional development of teachers and administrators, as we continue to broaden our higher education offerings."

Kaplan's fast-growing higher education division has emerged as one of the largest for-profit providers of post-secondary education in the country, with 46 campuses and 44,000 students in 2002. The schools offer degree and certificate programs in fields such as healthcare, business, criminal justice, financial planning, information technology and legal studies. Kaplan Higher Education is now the company's largest division, comprising 41% of Kaplan, Inc.'s 2002 revenue.

Kaplan College is a regionally-accredited school that offers career-focused degree and certificate programs both on campus and online. The college was one of the first participants in the Department of Education's Distance Education Demonstration Program, enabling students in its online degree programs to apply for Title IV funding.

"I've watched Kaplan's phenomenal growth over the past several years, and am delighted to join an organization with the vision to innovate and the resources to implement," said Levy. "This is a tremendous opportunity to apply the best of the private sector to the pressing social needs of improving education."

Long active in both education and private industry, Levy was the New York City Schools Chancellor from 2000 to 2002. In this role, he served as chief executive and instructional leader of a public school system of 1.1 million students, 100,000 employees and a roughly \$14 billion budget.

As Chancellor, Levy overhauled the system's recruitment efforts, starting a Center for Recruitment and Professional Development to attract more and better qualified teachers, expand international recruiting, and upgrade certification and professional development programs for existing teachers. Levy also created the New York City Teaching Fellows program, which recruits highly qualified career changers. With an estimated 3,000 teachers, it is the largest alternative certification program of its kind in the country and has been one of the city's most successful methods of attracting quality educators.

Prior to becoming Chancellor, Levy was Director of Global Compliance at Citigroup Inc, where he established the world's largest financial services compliance group, coordinating compliance at Citibank, Salomon Smith Barney, Travelers Insurance, CitiFinancial and the Consumer Credit Card business. He has also served as Associate General Counsel of Citigroup and as Litigation Counsel of Salomon Inc.

Levy is a graduate of Cornell and Oxford Universities, and holds honorary doctorates from Baruch, Bard and St. Francis Colleges.

Plans for the Kaplan College school of education support an increasing need for qualified teachers and administrators:

* A U.S. Department of Education study estimates that an additional 2.5 million teachers will be needed by 2010.(1)

* Recent figures from the National Center for Education Statistics show that nationwide, more than half the teaching force didn't have a major or a certificate in the area they were teaching.(2)

* By 2007, student enrollment nationally is expected to reach its highest peak ever and has already increased from 50 million in 1995 to 53 million in 2000.(3) In the meantime, more than one third of the current

teachers have 20 years or more of service,(4)
indicating a wave of retirements can be expected in
the next decade.

- * The need for administrators is expected to increase 20 percent by 2005 as public school enrollment continues to soar and more of the nation's 93,200 principals near retirement.(5)

About Kaplan:

Kaplan, Inc. (www.kaplan.com) is a premier provider of educational and career services for individuals, schools and businesses and is comprised of four divisions: Kaplan Test Prep, which offers test prep and admissions services worldwide, including K12 services for schools; SCORE!, which offers after-school learning programs for kids; Kaplan Professional, which offers licensing and continuing education training and compliance tracking; and Kaplan Higher Education, which offers post-secondary educational degree and certificate programs online and through 46 campus-based schools. Kaplan is a wholly-owned subsidiary of The Washington Post Company (NYSE: WPO). Last year, Kaplan, Inc. was the Washington Post Company's second largest revenue generator, with revenue of \$621 million.