



Dear Student,

We would like to share important information regarding Lake Forest Graduate School of Management (LFGSM). After careful consideration, we have made the difficult decision to discontinue our MBA academic operations and close as an accredited institution after June 30, 2026. This decision is the result of ongoing challenges with declining enrollment, which have made the continuation of the MBA program unsustainable.

Between now and June 30, 2026, we do not contemplate making any changes to LFGSM's academic offerings, student services, financial aid, or day-to-day operations. All current, active MBA students who complete their program by June 2026 will receive degrees awarded by LFGSM. For students who do not complete their MBA program by June 2026, we have formed a strategic partnership with Excelsior University, a nationally recognized not-for-profit institution specializing in online education, based in Albany, New York that will allow LFGSM students the seamless opportunity to complete their MBA degree online with Excelsior if they choose to do so.

We understand this transition was unexpected when you began your journey with us. We are committed to supporting you in navigating this change.

What This Means for Your Degree

- Students who complete their LFGSM graduation requirements by June 2026 will receive a degree from Lake Forest Graduate School of Management. You will continue your current academic plan by taking your remaining courses with LFGSM.
- If you do not complete your LFGSM graduation requirements by June 2026, you will have the opportunity to complete your MBA at Excelsior University. However, you can also choose to pursue your degree at another school that fits your needs.
- At Excelsior, you can benefit from additional elective options, increased flexibility with asynchronous online learning, and a shorter program, which may lower your costs and speed up your time to degree completion.

Personalized Support and Next Steps

Your success remains our top priority, and we are dedicated to ensuring your academic journey continues smoothly during this transition.

- **Dedicated Outreach:** An LFGSM staff member will assist you with your degree completion plan. Please watch your student email for a request to schedule a personal meeting.
- **Student FAQ:** Please visit our [Student FAQ Download](#) for answers to important questions on your options for completing your degree, academic records, and impact on financial aid.
- **Excelsior University:** Visit [Excelsior LFGSM Webpage](#) to learn more about Excelsior University and find answers to common transfer questions. To support our students, LFGSM and Excelsior have entered into what is known as a teach out agreement, which remains subject to regulatory and accreditor approvals and would provide various benefits to our students. Excelsior is extending the opportunity to transfer under the same terms contemplated by the agreement while it is under accreditor review.

Thank you for being part of the Lake Forest MBA community.

Sincerely,

Carrie G. Buchwald
President & CEO
Lake Forest Graduate School of Management