

# Thoughtful Full Stack Flex

CIRR Outcomes Report

H1 2018

Graduates Included in Report: **91**

Graduated during the reporting period **38.4%**

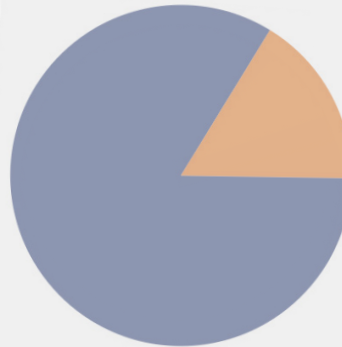
How many students were still enrolled as of reporting end date? **13.1%**

Median time (in days) to graduation **227**

What were the employment results for graduates?

## 180 Days After Completion

**83.5% Employed In-Field**  
60.4% Full-Time Employee  
16.5% Full-Time Apprentice / Contractor  
0.0% Hired by School In-Field  
0.0% Started New Company  
6.6% Short-Term Contract  
  
**0.0% Non-Reporting**



**16.5% Not Employed**  
16.5% Still Seeking a Job (In-Field)  
0.0% Not Seeking a Job  
  
**0.0% Employed Out-Of-Field**  
0.0% Hired by School Out-Of-Field  
0.0% Hired Out-Of-Field

What median pay rate do graduates earn? **\$62,000**

## 180 Days After Completion

Under \$50k	\$50k-\$60k	\$60k-\$70k	\$70k-\$80k	\$80k-\$90k	\$90k-\$100k	\$100k+
20.8%	22.2%	20.8%	20.8%	8.3%	4.2%	2.8%

What percentage of job obtainers reported salaries?

**94.7%**

What were the most frequent job titles for graduates?

**23.1% Software Engineer**

**22.0% Web Developer**

**5.5% Software Developer, Applications**

**1.1% Client Solutions Specialist**

**1.1% Other**

# Thoughtful Online Full Stack Flex

## CIRR Outcomes Report

### H1 2018

<b>I. Report Information</b>		
School Name	Thoughtful	
Campus Location	Online	
Program Name	Flexible Web Development	
Reporting Period	1/1/2018	6/30/2018
Published Course Length	Self-paced	
Enrolled Students	241	
Graduates included in Report	91	
<b>II. Graduation Requirements</b>		
Course catalog with all graduation requirements is available upon request.		
<b>III. Graduation Data-Enrolled Students</b>		
<b>Graduated during the reporting period</b>	<b>38.4%</b>	
Still enrolled as of reporting end date	13.1%	
Withdrew	48.5%	
Median time (in days) to graduation	227	
0-195 days after enrolling	8.9%	
196-225 days	9.7%	
226-255 days	6.3%	
256-285 days	3.8%	
286-315 days	1.7%	
316-345 days	1.3%	
346-365 days	0.8%	
365+ days	5.9%	
<b>IV. What were the employment results for graduates seeking a job?</b>		
	90 days	180 days
<b>1. Employed In-Field</b>	<b>60.4%</b>	<b>83.5%</b>
A. Full-time employee (30 hours or greater a week)	45.1%	60.4%
B. Full-time apprenticeship, internship, or contract position	11.0%	16.5%
C. Hired by school in-field	0.0%	0.0%
D. Started a new company or venture after graduation	0.0%	0.0%
E. Short-term contract, part-time position, or freelance	4.4%	6.6%
<b>2. Employed Out-Of-Field</b>	<b>0.0%</b>	<b>0.0%</b>
A. Hired by school out-of-field	0.0%	0.0%
B. Hired out-of-field	0.0%	0.0%
<b>3. Not Employed</b>	<b>39.6%</b>	<b>16.5%</b>
A. Still seeking a job (in-field)	39.6%	16.5%
B. Not seeking a job (in-field)	0.0%	0.0%
<b>4. Non-Reporting</b>	<b>0.0%</b>	<b>0.0%</b>
<b>What is the median annual base salary of graduates?</b>	<b>\$62,400</b>	<b>\$62,000</b>
Under \$50,000	20.8%	20.8%
\$50,000-\$60,000	18.9%	22.2%
\$60,000-\$70,000	24.5%	20.8%
\$70,000-\$80,000	18.9%	20.8%
\$80,000-\$90,000	11.3%	8.3%
\$90,000-\$100,000	3.8%	4.2%
Over \$100,000	1.9%	2.8%
Percentage of job obtainers who reported salaries	96.4%	94.7%
<b>V. What were the most frequent job titles for graduates?</b>		
Software Engineer	23.1%	
Web Developer	22.0%	
Software Developer, Applications	5.5%	
Client Solutions Specialist	1.1%	
Other	1.1%	
<b>VI. What percent of incoming students held a prior computer science degree?</b>	Not Collected	
The pink boxes represent the "canonical" number, which must be the most prominent number a school uses in its advertising.		

# **THINKFUL, INC.**

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## **INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES**

**Flexible Web Development Program**

**For the Reporting Period  
January 1, 2018 through June 30, 2018**

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**AGL CPA Group, Inc.**  
Service + Expertise = Value  
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## **INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES**

To Management:

We have performed the procedures agreed upon by Thinkful, Inc. and management solely to assist Thinkful, Inc. (New York) with its analysis of their Student Data, Employment Outcome Rate and Graduation Rate for the period of **January 1, 2018 through June 30, 2018**. Management is responsible for Thinkful, Inc.'s Student Data, Employment Outcome Rate and Graduation Rate. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described in our report either for the purpose for which this report has been requested or for any other purpose.

Thinkful, Inc. is responsible for the agreed-upon procedures to be performed outlined in Exhibit A and that it is in accordance with applicable standards; and for selecting the criteria and procedures and determining that such criteria and procedures are appropriate for their purposes. Thinkful, Inc. is also responsible for, and has provided us in writing regarding the Company's assertions about accuracy and existence of Student Data, Employment Outcome, and Graduation Rates which is presented in accordance with the Council on Integrity in Results Reporting "CIRR" Standards & Implementation Requirements rev. 2018-03-19 "CIRR Standards", which governs outcome reporting for graduates of 2018.

**Agreed-upon procedures on Thinkful, Inc.'s Student Data, Employment Outcome Rate, and Graduation Rate for Enrolled Students who graduated during the period of January 1, 2018 through June 30, 2018.**

**Definitions: (See Disclosure 1)**

- A. Published Course Length:** For self-paced programs, schools must report on all students who enrolled 12 months prior to the reporting period's start date until 6 months prior to the reporting period's start date. They must report the graduation rate by dividing the total number of graduates from the dataset by the total amount of enrollments from the dataset, and report the time to graduate as a table by dividing the number of graduates in six 30-day periods by the total number of students in the report.
- B. Employment Outcome Rate:** Calculated based on dividing (i) the number of graduates available for employment who accepted an offer of gainful employment within 90 and 180 days of graduation by (ii) the number of graduates available for employment. The Employment Outcome Rate is calculated as an aggregate number for all graduates of the Flexible Web Development program.
- C. Graduates:** Calculated based on the number of students who have successfully completed the requirements for graduation notated in Exhibit B. Students who successfully completed the requirements are eligible for graduation.
- D. Still enrolled as of the reporting end date:** Calculated based on the number of students who enrolled but not graduated and remain enrolled in the program as of the reporting period end date as a percent of total enrolled students during the reporting period.
- E. Withdrew:** Calculated based on the number of students who enrolled during the reporting period and withdrew from the program prior to the reporting period end date as a percent of total enrolled students during the reporting period.

### Definitions (continued):

- F. **Median time (in days) to graduation:** Calculated as the median number of days graduates were enrolled in the program prior to graduation.
- G. **Graduation after enrolling date ranges:** Calculated bases on the number of days the individual graduates were enrolled in the program prior to graduation shown as a percent of total enrolled students for the reporting period.
- H. **Employed:** Calculated based on the number of students who accepted offer of employment within 90 and 180 days of graduation. Graduates who attest the job requires the skills for which the student was trained at the school or provide document that states a job title that would fall under an in-field classification used by Bureau of Labor Statistics SOC codes. All other employed graduates are considered out-of-field: The following graduates are considered employed in-field:
  - i. Graduates who accept a full-time, part-time, or contract position in a role relevant to the Thinkful, Inc. curriculum.
  - ii. Graduates who return to their previous employer if the position is a role relevant to the Thinkful, Inc. curriculum.
  - iii. Graduates employed by Thinkful, Inc. as an instructor or other technical position.
  - iv. Graduates who start their own business in a founder role (entrepreneurs).
- I. **Non-Reporting:** Calculated based on the number of graduates who did not respond to a minimum of four attempts through two different means of communication.
- J. **Enrolled Students:** Enrolled students are all students in a course as of (i) the final date under applicable state regulations on which the school is required to provide the student with a full tuition refund, or (ii) if applicable state regulations do not contain such a requirement, the final date as specified in the school's published policies on which a student may receive a full tuition refund. The full tuition refund may exclude nominal non-refundable registration fees. Enrolled Students do not include students who became deceased or incarcerated, or were called into active military duty during the course.

### Disclosure:

1. Management has determined that certain deviations from the aforementioned definitions set forth by the CIRR Standards were necessary. These deviations are noted in detail below:
  - a. Per the Published CIRR Standards & Implementation Requirements Rev. 2018—03-19 *"For self-paced programs, schools must report on all students who enrolled 12 months prior to the reporting period's start date until 6 months prior to the reporting period's start date"*. However management has determined that exclusion of these graduates would result in misleading statistics in regards to the Graduation Rate. Accordingly, management has included students who enrolled prior to January 1, 2017 (12 months prior to the reporting period's start date) and after June 30, 2017 (6 months prior to the reporting period's start date).
  - b. Management has determined to exclude from our procedures certain statistics included in Section III. *Graduation Data-Enrolled Students* or the CIRR Outcomes Report: Accordingly, AGL CPA Group, LLC has not performed any procedures which results in no findings for the following statistics, reported by Thinkful, Inc.:
    - i. Still enrolled as of the reporting end date
    - ii. Withdrew

## Procedures and Findings:

1. Verify the number of students who successfully completed the program as well as the number of days the graduating students were enrolled in the program prior to graduation during the period of January 1, 2018 through June 30, 2018. **(See Disclosure 1 and 2)**

### Procedures:

- a. Obtained the list of students who were designated as enrolled, graduated, and withdrew, per Thinkful, Inc.'s records, for the reporting period of January 1, 2018 through June 30, 2018. **(See Disclosure 1)**
- b. Verified that students designated as "graduated" completed the program within the first half of 2018 through direct communication with the graduate. For those graduates who don't respond one of the following alternative methods or sources of verification were performed or obtained:
  - i. graduation attestation or written record;
  - ii. school records representing the student graduated such as email communication, offer letters or other student data;
  - iii. professional or company web-sites.

***Findings: AGL CPA Group, LLC obtained an enrollment list of 237 students, of which 91 completed the requirements for graduation during the period of January 1, 2018 through June 30, 2018. (See Disclosure 1 and Exhibit B)***

***AGL CPA Group, LLC verified graduation for 42 of 91 or 46% of graduates through independent email verification with the graduate. The remaining 49 of 91 or 54% of graduates were verified through one or more alternative procedures described in section 1.B above. (See Exhibit B)***

2. Verify the number of graduates who were employed as defined by Definition C and D.
  - a. Using the list obtained in procedure 1.A, AGL CPA Group, LLC verified the Employment Outcome provided by Thinkful, Inc. for each student who was designated as a graduate as defined by Definitions B, C, and D through direct communication with the student. For those students who don't respond, one of the following alternative methods or sources of verification was performed or obtained:
    - i. signed offer letter from employer;
    - ii. school records representing the student graduated such as email communication, offer letters or third party professional web-sites, graduate attestation, or documented detail communication with the student/employer.
  - b. Using the verified number obtained from procedure 2.a above, recalculate the January 1, 2018 through June 30, 2018 Employment Outcome Rate as defined by Definition B.

***Findings: AGL CPA Group, LLC verified that 76 of 91 or 84% of graduates which are eligible to be included in the Employment Outcomes Rate calculation were employed within 180 days of graduation. The remaining 15 of 91 or 16% of graduates which are eligible to be included in the Employment Outcomes Rate calculation were not employed within 180 days of graduation. No exceptions were noted. (See Disclosure 1 and Exhibit B)***

**Procedures and Findings (continued):**

**Findings (continued): AGL CPA Group, LLC verified Employment Outcome for 37 of 76 or 49% of graduates who received and reported an offer of employment by independent email verification with the graduate, 39 of 76 or 51% were verified through one or more alternative procedures defined in section 2.A above. (See Disclosure 1 and Exhibit B)**

**See Exhibit B for the recalculated verified Employment Outcome Rate for the period of January 1, 2018 through June 30, 2018.**

3. Verify the number of graduates who accepted an offer of employment and reported salary information to the school.
  - a. Using the list obtained in procedure 1.A and the verified information in section 2; AGL CPA Group, LLC verified the salary as stated in the Outcome Report for graduates who were designated as employed as defined by Definition C and D, provided by Thinkful, Inc., through direct communication with the student. For those students who don't respond, one of the following alternative methods or sources of verification was performed or obtained:
    - i. signed offer letter from employer;
    - ii. school records representing the student graduated such as email communication, offer letters or third party professional web-sites, graduate attestation, or documented detail communication with the student/employer.
  - b. For the graduates who provided salary information through applicable documentation, calculate the median annual base salary for graduates for the 90 and 180 day window.

**Findings: AGL CPA Group, LLC verified independently directly with the student, or alternatively verified through the procedures described in section 3.A, the reported and median salary for 53 of 55 or 96% and cumulative 72 of 76 or 94% of graduates who accepted an offer of employment and reported salary for the 90 and 180 day window, respectively. (See Disclosure 1 and Exhibit B)**

**See Exhibit B for the recalculated verified median salary for the period of January 1, 2018 through June 30, 2018.**

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on the effectiveness of Thinkful, Inc. internal control over compliance.

Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Thinkful, Inc. and Management and is not intended to be and should not be used by anyone other than these specified parties.

*AGL CPA Group, LLC*

Atlanta, Georgia  
July 1, 2019



**SUPPLEMENTAL EXHIBITS**

## ***EXHIBIT A***

### ***AGREED UPON PROCEDURES***

Management asserts the Outcome Report provided for presentation is accurate and in compliance with CIRR standards and the following reported results:

<b>Management Objective</b>	<b>Assertion</b>	<b>Procedure Description</b>
Controls provide reasonable assurance that all enrolled students who were included in the CIRR Outcomes Report exist and are accurately reported in accordance with Council on Integrity in Results Reporting Standards & Implementation Standards which governs outcome report for graduates of 2018 rev. 2018-03-19. Including, students that were enrolled during the reporting period and included in the underlying data used for reporting results of the CIRR Outcomes Report.	Existence and Accuracy	AGL CPA Group, LLC ("AGL") will obtain from management a list of students who are designated as enrolled, per the published CIRR Standards, in the program for the period of January 1, 2018 through June 30, 2018, and perform the following procedures to test existence and accuracy. AGL will verify enrollment with the student through confirmation. For those students who don't respond, one of the following alternative methods of verification will be preformed or obtained: a) graduation attestation or written record; b) school records representing the student graduated such as email communication, offer letters or other student data; c) professional or company web-sites.
Controls provide reasonable assurance that the enrolled students who were enrolled in the program exist and are presented accurately in the CIRR Outcomes Report, properly classified in the percentage calculation of students who graduated within 100% and 150% of the published course length, and proper documentation, as defined by the CIRR Standards, has been retained for verification purposes.	Existence, Classification and Accuracy	AGL will verify graduation date with the student through confirmation. For those students who don't respond, one of the following alternative methods of verification will be preformed or obtained: a) graduation attestation or written record; b) school records representing the student graduated such as email communication, offer letters or other student data; c) professional or company web-sites.
Controls provide reasonable assurance the enrolled students who were enrolled in the program exist and are classified and presented accurately in the number of students employed within 90 days and cumulatively within 180 days after graduation. Additionally, these are reported in the CIRR Outcome Report accurately and proper documentation, as defined by the CIRR Standards, has been retained for verification.	Existence, Classification and Accuracy	AGL will verify the student was employed as stated in the employment calculation with the student through confirmation. For those students who don't respond, one of the following alternative methods of verification will be preformed or obtained: a) signed offer letter from employer; b) school records representing the student graduated such as email communication, offer letters or third party professional web sites, graduate attestation, or documented detail communication with the student/employer.
Controls provide reasonable assurance that the graduates reported salary's after employment exist, are accurate, and classified in the proper reporting period, as defined by the CIRR Standards.	Existence, Classification and Accuracy	AGL will verify the student's salary as stated in the Outcome Report through confirmation. For those students who don't respond, one of the following alternative methods of verification will be preformed or obtained: a) examine signed offer letter from employer, b) school records representing the students salary such as email communication, offer letters or documented detail communication with the student/employer.

**EXHIBIT B**  
**CIRR SCHEDULE OF OUTCOME DATA**  
**FLEXIBLE WEB DEVELOPMENT, ONLINE**  
**JANUARY 1, 2018 THROUGH JUNE 30, 2018**

<b>I. Report Information</b>		
School Name	Thinkful, Inc.	
Campus Location	Online	
Program Name	Flexible Web Development	
Reporting Period	1/1/2018	6/30/2018
Published Course Length	Self-paced	
Graduates Included in Report	91	
<b>II. Graduation Requirements</b>		
Course Catalog with all graduation requirements is available upon request.		
<b>III. Graduation Data</b>		
<b>Graduated during the reporting period</b>	<b>38.4%</b>	
Still enrolled as of reporting end date	13.1%	
Withdrew	48.5%	
Median time (in days) to graduation	227	
0-195 days after enrolling	8.9%	
196-225 days	9.7%	
226-255 days	6.3%	
256-285 days	3.8%	
286-315 days	1.7%	
316-345 days	1.3%	
346-365 days	0.8%	
365+ days	5.9%	
<b>IV. What were the employment results for graduates seeking a job?</b>	<b>90 days</b>	<b>180 days</b>
<b>1. Employed In-Field</b>	<b>60.4%</b>	<b>83.5%</b>
A. Full-time employee (30 hours or greater a week)	45.1%	60.4%
B. Full-time apprenticeship, internship, or contract position	11.0%	16.5%
C. Hired by school in-field	0.0%	0.0%
D. Started a new company or venture after graduation	0.0%	0.0%
E. Short-term contract, part-time position, or freelance	4.4%	6.6%
<b>2. Employed Out-Of-Field</b>	<b>0.0%</b>	<b>0.0%</b>
A. Hired by school out-of-field	0.0%	0.0%
B. Hired out-of-field	0.0%	0.0%
<b>3. Not employed</b>	<b>39.6%</b>	<b>16.5%</b>
A. Still seeking a job (in-field)	39.6%	16.5%
B. Not seeking a job (in-field)	0.0%	0.0%
<b>4. Non-reporting</b>	<b>0.0%</b>	<b>0.0%</b>
<b>What is the median annual base salary of graduates?</b>	<b>\$62,400</b>	<b>\$62,000</b>
Under \$50,000	20.8%	20.8%
\$50,000-\$60,000	18.9%	22.2%
\$60,000-\$70,000	24.5%	20.8%
\$70,000-\$80,000	18.9%	20.8%
\$80,000-\$90,000	11.3%	8.3%
\$90,000-\$100,000	3.8%	4.2%
Over \$100,000	1.9%	2.8%
Percentage of job obtainers who reported salaries	96.4%	94.7%
<b>V. What were the most frequent job titles for graduates?</b>		
Software Engineer	23.1%	
Web Developer	22.0%	
Software Developer, Applications	5.5%	
Client Solutions Specialist	1.1%	
Other	1.1%	
<b>VI. What percent of incoming students held a prior computer science degree?</b>	Not Collected	