



# Aaron

Aaron D. Lacey  
Partner

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## MY SERVICES

Higher Education  
Nonprofit & Charitable Organizations  
Corporate Law  
Cybersecurity, Privacy, and Data Governance  
Mergers & Acquisitions  
Regulatory

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## EDUCATION

Vanderbilt University Law School, J.D., 2002  
Certificate in Law and Business  
Duke University, B.A., 1999

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## ADMISSIONS

District of Columbia  
Missouri  
Virginia  
U.S. District Court Eastern District Virginia

## overview

Aaron Lacey assists higher education institutions in navigating a wide range of complex legal and regulatory matters.

Aaron has substantive experience in federal, state, and accrediting agency laws and standards that govern postsecondary institutions, and regularly advises on issues involving students, faculty and staff, facilities, academics, governance, and operations. He also leads the firm's extremely active higher education transactional practice. He and his colleagues have experience negotiating, documenting, and implementing merger, asset acquisition, stock acquisition, joint venture, and religious sponsorship and affiliation transactions for both nonprofit and proprietary higher education clients. In recent years, the practice has managed numerous non-traditional arrangements, as well, including for-profit to non-profit conversions and the acquisition of distressed institutions.

Aaron and his colleagues are valued for their deep understanding of the postsecondary regulatory framework, including requirements relating to the federal financial aid programs, incentive compensation, distance education, the Clery Act, FERPA, and Title IX, among others. In October 2017, Aaron was selected by the U.S. Department of Education to serve as one of 17 negotiators charged with overhauling the Department's complex and controversial "borrower defense" rule. The Department appointed him to negotiate on behalf of general counsels, attorneys, and compliance officers at postsecondary institutions nationwide.

Aaron routinely represents institutions in administrative proceedings before state licensing entities, accrediting agencies, and the U.S. Department of Education, including matters arising from audits, program reviews, and investigations of the Office of Inspector General. He assists with the management of regulatory and government agency relationships, policy creation and implementation, strategic planning, and compliance systems design. In support of institutional initiatives, Aaron drafts and negotiates a wide variety of agreements, including domestic and international articulation, consortium, licensing, marketing, and bundled service provider (OPM) contracts.

The host of the firm's popular Higher Education Webinar Series and editorial director of its REGucation blog on higher education law and policy, Aaron is a frequent writer and speaker on topics relating to higher education policy and regulation.

## affiliations

- National Association of College and University Attorneys
- American Bar Association

## publications

- Quoted, "Assessing the Damage After the Education Department's Mass Layoffs"  
*Inside Higher Ed*, March 13, 2015

- [Quoted, "Colleges Expect Less Red Tape Under Trump, More Input on Policies"](#)  
*Inside Higher Ed*, January 14, 2025
- Author, "Financial Responsibility Reporting Under the Borrower Defense to Repayment Rule," Thompson Coburn LLP - Compliance Guide (August 2021)
- Co-Author, "Institutional Loans: Compliance Considerations," Thompson Coburn LLP - Compliance Guide (July 2021)
- Author, "Maintaining Compliance with the Evolving 90/10 Rule," Thompson Coburn LLP - Compliance Guide (April 2021)
- Author, "Reporting Litigation and other Triggering Events to the U.S. Department of Education under the Borrower Defense to Repayment (BDTR) Rule"  
*National Association of College and University Attorneys - NACUANOTE* (February 2020)
- Author, "How to Project Gainful Employment Rates," Thompson Coburn LLP - Compliance Guide (March 2016)
- Co-Author, "Rethinking the Regulatory Environment of Competency-Based Education"  
*American Enterprise Institute's Center on Higher Education Reform* (May 2015)
- Author, "FERPA and Subpoenas for Student Records"  
*REGucation* (March 2015)

## presentations

- Presenter, "Unpacking the Department's Key Policy Changes Since January"  
North American Career Education Convention, Career Education Colleges and Universities (CECU) (May 2025)
- Presenter, "A View from Washington: State of Higher Education Policy, Legislation, and Expectations for the U.S. Department of Education in 2025"  
New York State Financial Aid Administrators Association (NYSFAAA) (April 2025)
- Presenter, "The Federal Regulatory Outlook for 2025"  
NASASPS Annual Conference, National Association of State Administrators and Supervisors of Private Schools (April 2025)
- Presenter, "Navigating the Evolving Legal Landscape in Higher Education"  
Council for Christian Colleges & Universities Virtual Training (March 2025)
- Presenter, "Higher Education Regulatory Update"  
Forvis Mazars - 2025 Higher Education R3 Summit (February 2025)
- Presenter, "The Higher Education Regulatory Outlook for 2025"  
Thompson Coburn LLP - TC Webinar (January 2025)
- Presenter, "The U.S. Department of Education in 2025: What's Next in Higher Education Regulation"  
State Authorization Network (SAN) & WCET Policy Innovations- 1<sup>st</sup> DE State Meeting (January 2025)
- Presenter  
Touro Education Law Symposium - Touro University (January 2025)
- Co-Presenter, "Examining Title VI Compliance for Institutions of Higher Education"  
Arkansas Association for the Assessment of Collegiate Learning - 2024 AAACL Fall Webinar (December 2024)
- Co-Presenter, "Transitions, Mergers & Acquisitions in Higher Education"  
American Association of University Administrators Conference - 2024 AAUA Conference (October 2024)

- **Presenter, "PDC Afternoon Forum"**  
Accrediting Commission of Career Schools and Colleges- 2024 Professional Development Conference (September 2024)
- **Presenter, "Department of Education Regulations Affecting SARA"**  
Midwestern Higher Education Compact - SPE Annual Technical Conference and Exhibition (September 2024)
- **Presenter, "Updates on U.S. Department of Education Activities"**  
WICHE Cooperative for Educational Technologies - Summer Rulemaking Event (July 2024)
- **Co-Presenter, "An Overview of the Important ED Regulations Taking Effect July 1, 2024"**  
Career Education Colleges and Universities - CECU Annual Conference (June 2024)
- **Co-Presenter, "The View from Washington: Legislative & Regulatory Updates"**  
New York State Financial Aid Administrators Association - NYSFAAA Webinar (April 2024)
- **Co-Presenter, "The Federal Regulatory Outlook for 2024"**  
National Association of State Administrators and Supervisors of Private Schools- NASASPS Annual Conference (April 2024)
- **Presenter, "Financial Value and Gainful Employment - Overview and Road Map for Compliance"**  
University Risk Management & Insurance Association - Monthly Virtual Compliance Community Conversations (March 2024)
- **Presenter, "Financial Value and Gainful Employment - Overview and Road Map for Compliance"**  
Midwestern Higher Education Compact- M-SARA State Portal Entity Quarterly Meeting (January 2024)
- **Presenter, "The Higher Education Regulatory Outlook for 2024"**  
Thompson Coburn LLP - TC Webinar (January 2024)
- **Presenter, "Legislative Review"**  
Louisiana Association of Private Colleges and Schools - Louisiana State Association's Owners Meeting (January 2024)
- **Co-Presenter, "The Financial Value Transparency Wake-Up Call: Navigating a New Compliance and Business Landscape"**  
National Association of College and University Attorneys - NACUA Webinar (November 2023)
- **Co-Presenter, "A Regulatory Carol: The Past, Present, and Future Specters of Digital Learning Policy"**  
WICHE Cooperative for Educational Technologies - WCET Annual Meeting (October 2023)
- **Presenter, "Everything's Coming Up Regulations"** Council for Christian Colleges & Universities - Legal and Public Policy Annual Conference (September 2023)
- **Co-Presenter, "Department of Education Regulations Affecting SARA"**  
Midwestern Higher Education Compact - SPE Annual Technical Conference and Exhibition (September 2023)
- **Presenter, "Gainful Employment Workshop"**  
Career Schools Private Education Network - CSPEN 2023 Annual Conference (August 2023)
- **Co-Presenter, "Leveraging U.S.- Canadian Partnerships to Improve 90/10 Compliance"**  
Career Education Colleges and Universities - CECU 2023 Annual Conference (June 2023)
- **Co-Presenter, "An Update Regarding the U.S. Department of Education's Regulatory Agenda"**  
National Association of State Administrators and Supervisors of Private Schools - NASASPS 2023 Annual Conference (May 2023)

- **Co-Presenter, "The USED Program Participation Agreement ("What did I just sign?")"**  
Distance Education Accrediting Commission - DEAC 2023 Annual Conference (April 2023)
- **Co-Presenter**  
Career Schools Private Education Network - CSPEN Higher Education Policy Meeting (February 2023)
- **Presenter, "The Higher Education Regulatory Outlook for 2023"**  
Thompson Coburn LLP - TC Webinar (January 2023)
- **Presenter, "Federal Update for Proprietary Segment Members"**  
California Association of Financial Aid Administrators - CASFAA Annual Conference (October 2022)
- **Presenter, "Transactions and Gainful Employment"**  
Career Schools Private Education Network - CSPEN 8<sup>th</sup> Annual Conference (August 2022)
- **Co-Presenter, "The Federal Regulatory Agenda for 2022 and Beyond"**  
National Association of State Administrators and Supervisors of Private Schools - NASASPS Annual Conference (April 2022)
- **Presenter**  
National Association of Student Financial Aid Administrators - NASFAA Annual Conference (February 2022)
- **Presenter, "The Higher Education Regulatory Outlook for 2022"**  
Thompson Coburn LLP - TC Webinar (February 2022)
- **Presenter, "The Federal Regulatory Outlook for Postsecondary Institutions"**  
National Association of State Administrators and Supervisors of Private Schools - 2021 Virtual Conference (October 2021)
- **Co-Presenter, "Incentive Compensation & Misrepresentation"**  
The Postsecondary National Policy Institute - Higher Education Boot Camp on Program Integrity (October 2021)
- **Co-Presenter, "Navigating Legal and Regulatory Issues Online"**  
National Association of College and University Attorneys - Virtual Annual Conference (June 2021)
- **Co-Presenter, "School Mergers & Acquisitions: Advanced Topics"**  
Career Education Colleges and Universities - Annual Convention (June 2021)
- **Co-Presenter, "Ownership Structures, Changes, and Mergers"**  
National Association of State Administrators and Supervisors of Private Schools - Spring Regulator Workshop (April 2021)
- **Co-Presenter, "Higher Education Transactions: Valuation & Structure"**  
Thompson Coburn LLP - Webinar (February 2021)
- **Co-Presenter, "Going Online: Top Regulatory and Operational Considerations for a Remote Model"**  
EDUCAUSE- Annual Conference (October 2020)
- **Co-Presenter, "Professional Licensure Notifications Now Required!"**  
WCET-State Authorization Network - Webinar (August 2020)
- **Co-Presenter, "Title IX Training Series"**  
Thompson Coburn LLP - Six-Part YouTube Training Series (July 2020)
- **Presenter, "State Authorization, Borrower Defense, and Gainful Employment"**  
California Association of Student Financial Aid Administrators - Annual Conference (November 2019)
- **Presenter, "Examining the USED Approval Process for Higher Ed Mergers and Acquisitions"**  
Thompson Coburn LLP - Webinar (August 2019)

- **Co-Presenter, "What General Counsel Should Know About the U.S. Department of Education's New Rules"**  
National Association of College and University Attorneys - Annual Conference (June 2019)
- **Co-Presenter, "The Role of Receiverships, Bankruptcies, and Other Restructuring Options in Higher Education"**  
National Association of State Administrators and Supervisors of Private Schools - Annual Conference (April 2019)
- **Panelist, "A Look at the U.S. Department of Education's Regulatory Agenda"**  
New York State Financial Aid Administrators Association - Podcast (March 2019)
- **Presenter, "USED's Proposed Title IX Rules: A Detailed Examination"**  
Thompson Coburn LLP - Webinar (November 2018)
- **Presenter, "Update on Federal Regulation of Distance Education"**  
Arizona State Authorization Reciprocity Agreement Council - Annual Forum (May 2018)
- **Presenter, "Managing ADA Accommodations in the Clinical Setting"**  
National Conference on Allied Health Education (March 2018)
- **Presenter, "Consumer Information Boot Camp"**  
Missouri Association of Student Financial Aid Personnel - Annual Conference (November 2017)
- **Presenter, "The State of Gainful Employment: Current and Future Challenges for Schools"**  
National Association of State Administrators and Supervisors of Private Schools - Annual Conference, (April 2017)
- **Panelist, "Regulatory and Compliance Aspects of International Online and Continuing Education"**  
University Professional & Continuing Education Association (February 2017)
- **Co-Presenter, "FSA: The New Audit Guide"**  
New York State Financial Aid Administrators Association (January 2017)
- **Presenter, "Gainful Employment: Preparing for the Next Six Months"**  
Kansas Board of Regents - Annual State Meeting (October 2016)
- **Presenter, "Structuring International Recruiting and Marketing Arrangements"**  
Association of Private Sector Colleges and Universities - Annual Conference (June 2016)
- **Co-Presenter, "Federal Perspectives in Higher Education"**  
United States Distance Learning Association National Conference (May 2016)
- **Panelist, "The Promise (and Perils) of Competency-Based Education"**  
University Professional & Continuing Education Association and Penn State University (September 2015)
- **Presenter, "Title IX on the Christian Campus"**  
Council for Christian Colleges and Universities - 39th Annual President's Conference (January 2015)