Keiser University, based in Fort Lauderdale and having one of its 14 campuses in Lakeland, switched its status from for-profit to nonprofit last week.

The change was accomplished by selling the for-profit company to Everglades University, which is based in Boca Raton and was established by the Keiser family, reports the South Florida Sun-Sentinel, Fort Lauderdale.

The Lakeland campus, built just a few years ago and already expanded, is a prominent-and-shining fixture on the south side Interstate 4 in West Lakeland. It has been a substantial success as a for-profit school, and promises to add further to the great variety of Lakeland and Polk universities and colleges as a nonprofit.

Under the new arrangement, financial surpluses - what would have been profit under the old arrangement - will be reinvested in the school. The university will not have to pay taxes.

More importantly for Keiser, the change to nonprofit status takes it out of a raging battle between state and federal regulators who oversee for-profit colleges, and those colleges. The regulators have been increasingly critical of the for-profit industry as some of its colleges press profit from its students - a conflict of interest, should a for-profit institution put corporate well-being ahead of student well-being. Admission practices and student-loan defaults have been areas of regulatory concern.

Interestingly, university co-founder Arthur Keiser has been a leading figure in industry efforts to rebut increased regulatory efforts. He has held the chairman's position for the Association of Private Sector Colleges and Universities, a lobbying group for the industry.

FAMILY LEGACY
However, he told the Sun-Sentinel that the sale and conversion of Keiser University predates the controversy. The conversion has been under development for five years and is aimed at keeping the school a family legacy, rather than being lost to sale and absorption by a larger for-profit company, he said.

Arthur Keiser and his mother, Evelyn Keiser, 87, founded Keiser College in 1977.

The focus of Keiser University, which has a student body of 19,000, is as a career college.

"Students are prepared for careers in critical work-force-shortage fields in Florida such as biotechnology, nursing, allied health care, elementary education, criminal justice, information technology and culinary arts," wrote Belinda Keiser in a May 26 Ledger op-ed column, "Career Colleges Help Build Fla. Talent." She is vice chancellor of community relations and student advancement at Keiser University, and wife of Arthur Keiser.

The new arrangement is not expected to change tuition, nor the school's focus on career subjects. It will result in additional attention to research and philanthropy, Arthur Keiser told the Sun-Sentinel.

Florida-resident students will benefit by qualifying for a larger state attendance grant. It is $2,425 annually in nonprofit colleges vs. $945 in for-profit colleges.

Congratulations to Keiser University on the change to nonprofit status. Its students in Lakeland and elsewhere should benefit.