



RITHM SCHOOL

H2 2022 Outcomes Report

2022

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INTRODUCTION

In 2023, we created our new reporting standard: Transparent Reporting for Accelerated Coding Education, or [TRACE](#).

Why? Because we felt that other reporting standards left room for gray area.

Our goal was to create something that when boiled down meant: Did you enter our program with the intention to graduate and get a job as an engineer? Did this intention change while you attended bootcamp (each student is asked in their last week of the program)? If so, were you eligible to get a job? If the answer to both questions was yes, then you're included in the six month marker of job placement success.

Regardless of how this may affect how our outcomes are compared to other programs', we created TRACE in alignment with our value of transparency.

The information that follows is collected and reported based on these standards, and has been audited by third-party accounting firm Elliott Davis.

RESULTS

100%

GRADUATION RATE

Of the 32 students enrolled in H2 2022, all 32 graduated. This does not include withdrawals.

97%

AVAILABLE FOR EMPLOYMENT

Of 32 graduates, 31 had the intention and authorization to find a job after graduating.

55%

6 MONTH JOB PLACEMENT RATE

Of 31 job seeking graduates, 17 found in-field jobs within 6 months of graduating.

100%

PERCENT OF SALARIES REPORTED

Of the graduates who landed jobs, all reported their salary information.

101k

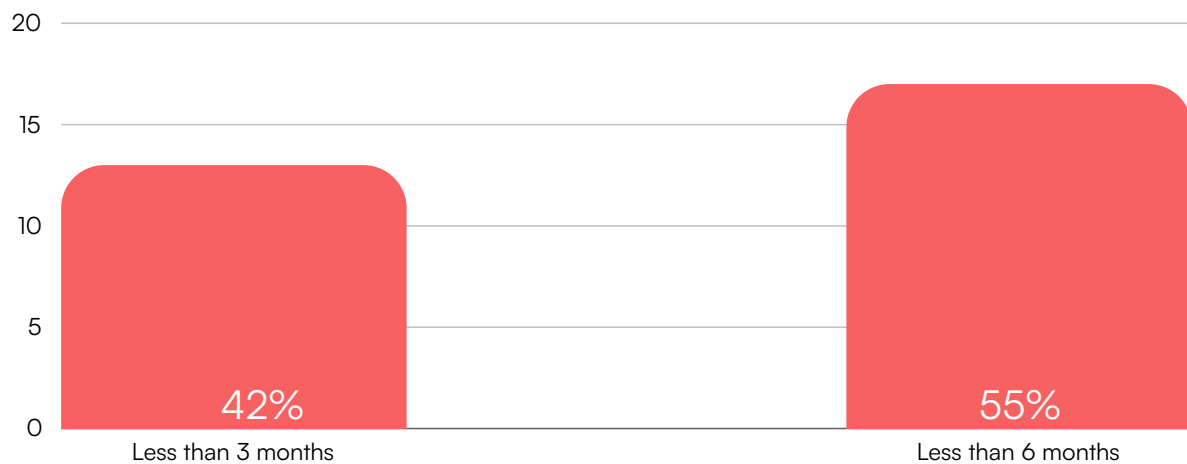
AVERAGE STARTING SALARY

The average starting salary of our employed grads, who accepted jobs nationwide, was \$101,000.

EMPLOYMENT DETAILS

Job Placement Rate

Number of graduates, out of 31, employed by both 3 and 6 months



JPMORGAN CHASE & CO.



EMPLOYMENT DETAILS

Employment Type

Employed Full Time	Employed Part Time	Employed Under Contract	Employed in Apprenticeship	Employed by Rithm School
18	0	1	0	1

Most Common Job Titles

01	Software Engineer
02	Junior Software Engineer/Developer
03	Full Stack Engineer (Support)
04	Associate Software Engineer

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Independent Accountants' Report on Applying Agreed-Upon Procedures

To Management
Rithm School
San Francisco, California

We have performed the agreed-upon procedures enumerated below on the Publishable Graduation Rate, the Publishable Placement Percentage, and the Publishable Average First-Year Salary (the "specified requirements") of Rithm School (the "Company") for the six-month period from July 1, 2022 through December 31, 2022. Rithm School's management is responsible for the specified requirements.

The Company has agreed to and acknowledges that the procedures performed are appropriate to meet the intended purpose of assisting users in determining whether the Company accurately reported the specified requirements for the six-month period from July 1, 2022 through December 31, 2022. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

Definitions:

- A. **Publishable Graduation Rate** – The graduation rate represents the percentage of students who become graduates by enrolling, starting the program on day one, and remaining with and graduating from the program beyond the 4-week separation window. Students who choose to discontinue the program before the 4-week separation window are excluded.
- B. **Publishable Placement Percentage** – The placement percentage represents the percentage of job-seeking graduates that are placed in full time, part time, short term, or freelance in-field positions or start their own in-field company within 180 days after graduation. Graduates that are not job seeking or cannot conduct a job search are excluded.
- C. **Publishable Average First-Year Salary** – The average first-year salary is the simple average of all reported in-field position base salaries. The Company annualizes any hourly rates reported by graduates.

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The procedures and the associated findings are as follows:

1. Verify enrollment and the effective graduation dates of a sample of students who are to be included in the Publishable Graduation Rate calculation as defined by Definition A.

Procedures:

- a) Obtained the list of all enrolled students with an original or effective graduation date, per the Company's records, during the six-month reporting period from July 1, 2022 through December 31, 2022.
- b) Verified that students designated as "graduated" completed the program during the six-month reporting period from July 1, 2022 through December 31, 2022 through direct communication with the graduate. For those graduates who did not 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 or other student data; or
 - iii. Professional or company websites.
- c) Using the full schedule of graduate data provided by the Company, recalculated the July 1, 2022 through December 31, 2022 Publishable Graduation Rate as defined by Definition A.

Findings:

Elliott Davis, LLC ("Elliott Davis") obtained an enrollment list and selected a sample of 10 students, all of which were enrolled and eligible to be included in the Publishable Graduation Rate calculation.

Elliott Davis verified 8 of 10, or 80%, of graduates through independent email verification with the graduate. The remaining 2 of 10, or 20%, of graduates were verified through one or more alternative procedures described in Section 1.b above.

Elliott Davis recalculated the Company's Publishable Graduation Rate without exception.

2. Verify the employment for a sample of graduates who will be included in the Company's Publishable Placement Percentage as defined by Definition B.

Procedures:

- a) Using the list obtained in procedure 1.a, Elliott Davis verified the employment for each student who was designated as a graduate, through direct communication with the student. For those students who did not 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 outcome such as email communication, offer letters, or other student data; or
 - iii. Professional or company websites.

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- b) Using the full schedule of graduate data provided by the Company, recalculated the July 1, 2022 through December 31, 2022 Publishable Placement Percentage as defined by Definition B.

Findings:

Elliott Davis verified that 10 of 10, or 100%, of graduates that were tested were properly included in the Company's calculation of the Publishable Placement Percentage.

Elliott Davis verified employment outcome for 8 of 10, or 80%, of graduates who received and reported an offer of employment by independent email verification with the graduate. The remaining 2 of 10, or 20%, were verified through one or more alternative procedures defined in Section 2.a above.

Elliott Davis recalculated the Company's Publishable Placement Percentage without exception.

3. Verify the number of graduates who accepted an offer of employment and reported salary information to the school whose salary information will be included in the Company's Publishable Average First-Year Salary as defined by Definition C.

Procedures:

- a) Using the list obtained in procedure 1.a and the verified information in Section 2, Elliott Davis verified the salaries as stated in the TRACE report data provided by the Company for graduates who were designated as successfully employed, as defined by Definition B, through direct communication with the student. For those students who did not 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 salary such as email communication, offer letters, or documented detail communication with the student/employer; or
 - iii. Professional or company websites.
- b) Using the full schedule of graduate data provided by the Company, recalculated the July 1, 2022 through December 31, 2022 Publishable Average First-Year Salary as defined by Definition C.

Findings:

Elliott Davis verified that 10 of 10, or 100%, of graduates that were tested, had the proper salary listed that is ultimately used to generate the Publishable Average First-Year Salary.

Elliott Davis verified the salary for 8 of 10, or 80%, of graduates who received and reported a salary by independent email verification with the graduate. The remaining 2 of 10, or 20%, were verified through one or more alternative procedures defined in Section 3.a above.

Elliott Davis recalculated the Company's Publishable Average First-Year Salary without exception.

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We were engaged by the Company to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to, and did not, conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the specified requirements for the six-month period from July 1, 2022 through December 31, 2022. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Company and management, and is not intended to be, and should not be, used by anyone other than those specified parties.

Elliott Davis, LLC

Greenville, South Carolina
February 26, 2024