



February 28, 2025

Notice to Mount Mercy Students and Prospective Students

Dear Mount Mercy Students,

As previously announced in August 2024, Mount Mercy University entered into a strategic agreement with St. Ambrose University with the goal of ultimately combining the two universities. Since the announcement of that agreement, both institutions have been preparing for the first stage of transaction, which is expected to occur on or about June 1, 2025. Subject to the approval of applicable regulatory and higher education accrediting bodies, on that date Mount Mercy will undergo a nonprofit change in control and St. Ambrose will become Mount Mercy's nonprofit parent organization. Following the change in control, although Mount Mercy and St. Ambrose will share a common parent organization, the two universities will enter a "transition period" where they continue to operate as separate institutions, each with their own degree authorizations, accreditations and federal student financial aid participation. Importantly, there will be no effects from this initial change in control on any student's continuing status as a Mount Mercy University student.

Following the transition period, which is expected to last through the 2025-26 academic year, the two universities will be combined under St. Ambrose with distinct campuses, educational offerings and intercollegiate athletic programs in both Cedar Rapids and Davenport. At that time, all Mount Mercy students will become St. Ambrose students, although each student will be assigned to a particular "home campus." The Mount Mercy name will also be retained in the combination, with the Cedar Rapids campus being designated the Mount Mercy Campus of St. Ambrose University.

Additional details, FAQs and updates regarding the change in control and expected ultimate merger are available at <https://www.mtmercy.edu/edutogether/>.

Thank you,

Todd A. Olson, Ph.D.

Mount Mercy University President

Amy Novak, Ed.D.

St. Ambrose University President