

Apollo Education Group, Inc.
Finance Committee of the Board of Directors
CHARTER
As Amended through May 30, 2013

I. Purpose

The purpose of the Finance Committee (“Committee”) of the Board of Directors (the “Board”) of Apollo Education Group, Inc. (the “Company”) is to review and make recommendations to the Board regarding certain financial matters, as described below. The Committee shall have such other powers and perform such other duties as the Board may from time to time delegate to it. However, the Committee shall not have oversight responsibility with respect to the Company’s financial reporting, which is the responsibility of the Audit Committee of the Board.

II. Committee Membership

1. The Committee shall consist of two or more members, the exact number to be determined from time to time by resolution of the Board.
2. Each of the members of the Committee shall satisfy the independence requirements of NASDAQ Listing Rule 5605(a)(2).
3. The members of the Committee shall be appointed and may be replaced by a majority vote of the Board.
4. Members of the Committee shall be suitably knowledgeable in matters pertaining to corporate finance.
5. The Chair of the Committee shall be designated by the Board, and shall be responsible for scheduling, preparing agendas and chairing meetings.

III. Duties and Responsibilities

The Finance Committee shall have the following duties and responsibilities:

1. Review at least annually, and more frequently as necessary, the Company’s cash position, capital structure and financing strategies, and report to the full Board.
2. Review at least annually, and more frequently as necessary, the Company’s dividend policy, and report to the full Board.
3. Review at least annually, and more frequently as necessary, the Company’s worldwide insurance program, including the credit quality of its insurance carriers and reinsurers, and the scope and limitations of coverage, and report to the full Board.

4. Review and make recommendations to the full Board regarding management's proposals for new offerings of debt and equity securities, stock splits, credit agreements (including material changes thereto), and the Company's investment, interest rate and foreign exchange risk management policies.
5. Review management's proposed share repurchases and make recommendations to the full Board regarding authorization for such repurchases.
6. Review and make recommendations to the full Board with respect to mergers, acquisitions, dispositions, joint ventures, strategic business transactions and other similar transactions that require Board approval.
7. Conduct annually an evaluation of the Committee's own performance and, in light of this, consider changes in its membership, charter or procedures. The Committee shall report to the Board the results of its evaluation, including recommended charter, membership and other changes.

IV. Meetings

1. The Committee shall meet at least twice yearly, and more frequently as necessary and appropriate. Minutes of each Committee meeting will be kept, and the Chairperson of the Committee will provide periodic reports of its activities to the Board.
2. A majority of the members of the Committee shall constitute a quorum sufficient for the taking of any action by the Committee. If the Committee consists of two members, two members shall constitute a quorum.
3. The act of a majority of the members present at a meeting at which a quorum is present shall constitute the act of the Committee. When two members are present at a meeting and constitute a quorum, the unanimous vote of the two members shall constitute the act of the Committee.
4. The Committee may form and delegate authority to subcommittees when appropriate.
5. The Secretary of the Company, or in the absence of the Secretary such person as may be designated by the Chairman of the Committee, shall act as secretary and keep the minutes of all meetings of the Committee.
6. Except as expressly provided in this Charter or the Bylaws of the Company, or as required by law, regulation or the NASDAQ Listing Rules, the Committee shall establish its own rules of procedure.
7. The Chairman of the Committee shall report to the Board at each meeting of the Board the deliberations, actions and recommendations of the Committee since the last Board meeting.

V. Outside Consultants

The Committee may call upon any person including employees of the Company or its subsidiaries for information and counsel, retain consultants to advise it, and approve the compensation of any such consultants.