

FOR IMMEDIATE RELEASE

Crichton College Board and SignificantPsychology, LLC Enter into Definitive Asset Purchase Agreement

MEMPHIS, TN (February 4, 2009) – The Board of Directors of Crichton College has entered into a definitive agreement with SignificantPsychology, LLC to form a unique strategic alliance to further the mission of the founders of the Christian liberal arts college, established in 1941.

The agreement is subject to regulatory review and approval, which may require several months to complete. Terms of the agreement were not released.

Dr. Michael K. Clifford, founder and chairman of SignificantPsychology, LLC, said Crichton will remain focused on serving adult students while developing urban professional leaders. Clifford added that the College will continue its long-time mission to “challenge students to think critically, grow spiritually, and change their worlds.” He plans to recruit some of the most respected academics in Judeo-Christian education and establish a world-class Board of Trustees for governance to oversee Crichton College.

Clifford is an education entrepreneur. He views himself as an evangelist for online education and makes no bones about his Christian faith with the emphasis on trust and ethical business strategies throughout all of his business dealings. Spiritually mentored by Dr. Bill Bright, founder of Campus Crusade for Christ, Clifford is a highly regarded business and finance strategist. His career spans broadcasting, communications technology, finance, six sigma consulting, and online higher education.

Clifford’s current focus is his passion for higher education. He serves as a catalyst for creating high-growth education companies, specifically online, for-profit post-secondary schools. Clifford cultivates knowledgeable investors, seasoned management and niche platform companies to transform failing institutions into high-performing ventures focused on student success. Over the past decade, Clifford has been the quiet architect of turnarounds at numerous urban and Christian institutions, including Chancellor University in Cleveland, OH (www.chancelloru.edu); and Grand Canyon University (NASDAQ: LOPE) in Phoenix, AZ (www.gcu.edu), among others.

Clifford works closely with all regulatory agencies to constantly improve academic rigor with each of his investments. He is the founder of Bridgepoint Education (bridgepointeducation.com), a company that is now a blockbuster holding company called Bridgepoint Education Group. Bridgepoint filed its S1 for an IPO on December 22, 2008. GCU was the first regionally accredited non profit university to convert to a for profit company in American history. GCU was the most successful IPO in 2008. Bridgepoint promises to be the candidate for the same in 2009.

Clifford’s website is www.SignificantVentures.com.

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