

**AMENDMENT TO DISCUSSION DRAFT OF  
SEPTEMBER 25, 2009  
OFFERED BY MS. WATERS OF CALIFORNIA**

Page 67, after line 21, insert the following new paragraph (and redesignate succeeding paragraphs accordingly):

1           (2) NO EXCLUSION FOR PROPRIETARY INSTITU-  
2           TIONS OF HIGHER EDUCATION.—This subsection  
3           shall not apply to any covered person that is a rep-  
4           resentative of, or for any consumer financial prod-  
5           ucts or services that are provided by, an educational  
6           institution that—

7                   (A) provides a program of education be-  
8                   yond the secondary education level; and

9                   (B) is a private for-profit institution.

