



**STATE OF TENNESSEE
OFFICE OF INDIVIDUALIZED EDUCATION ACCOUNT PROGRAM
ANDREW JOHNSON TOWER
710 JAMES ROBERTSON PARKWAY
NASHVILLE, TENNESSEE 37243-0379**

INDIVIDUALIZED EDUCATION ACCOUNT PROGRAM SURETY BOND

Pursuant to Tennessee Rules of the State Board of Education Chapter 0520-01-11 (effective 12/01/2016, revised 03/2022)

KNOW ALL MEN BY THESE PRESENT: That we, _____, an Organization duly, chartered, organized, and existing under the laws of the State of Tennessee with its principal office in the City of _____, State of _____ and authorized to do and transact business in the State of Tennessee, as Principal, and _____, an organization organized under the laws of the State of _____, but also authorized to do and transact business in the State of Tennessee as surety, hereby acknowledge ourselves indebted to the State of Tennessee for the benefit of those entitled thereto in the penal sum of _____ (\$ _____) Dollars, but this obligation is upon the following conditions, to wit:

As a nonpublic school, the organization applying to participate in the Individualized Education Account (IEA) Program must demonstrate financial viability. Upon the granting of approval status, the above bound principal obligor enters into a contract with the said obligee, the State of Tennessee acting through the Department of Education thereof, to comply with all state laws, rules, and procedures for the IEA Program, for July 1, 20____ – June 30, 20____, as stipulated by the rules of the State Board of Education Chapter 0520-01-11 (effective 12/01/2016, revised 03/2022), of the nonpublic school by the Tennessee Department of Education, Individualized Education Account Program Office, with certain stipulations and agreements set forth in said contract, which is here referred to and made a part of this bond as fully and to the same extent as though incorporated in the body thereof; now, if said principal obligor shall faithfully, honestly, and exactly perform the stipulations, agreements, provisions, and covenants of said contract, and further shall pay reasonable attorney's fees to any beneficiary entitled to sue on this bond in the event of suit and recovery thereon, then this obligation shall become null and void; but should such principal obligor in any manner fail in the faithful, honest and exact performance of said contract, or fail, upon any suit or suits in which a recovery is had, to pay such recovery and also reasonable attorney's fees as hereinbefore provided, then this obligation shall remain in full force and virtue against the said obligor and the said surety hereon.

IN TESTIMONY WHEREOF we have hereunto set our hands and seal on this the ____ day of _____, 20__.

Principal

By _____

Surety

By _____

ACKNOWLEDGEMENT OF PRINCIPAL

State of _____

County of _____

Personally appeared before me, a Notary Public in and for the above-referenced state and county, the undersigned _____, with whom I am acquainted, and made oath the s/he is the _____ of _____, that s/he is duly authorized to execute the foregoing Surety Bond in that capacity, and that s/he executed the same.

Witness my hand and seal this _____ day of _____, 20____.

My commission expires:

Notary

ACKNOWLEDGEMENT OF SURETY

State of _____

County of _____

Personally appeared before me, a Notary Public in and for the above-referenced state and county, the undersigned _____, with whom I am acquainted, and made oath the s/he is the _____ of _____, that s/he is duly authorized to execute the foregoing Surety Bond in that capacity, and that s/he executed the same.

Witness my hand and seal this _____ day of _____, 20____.

My commission expires:

Notary