Doesn’t the Fair Use Law allow educational institutions to make multimedia content accessible by adding captions?

The Fair Use Law allows instructors or institutions to copy and distribute certain copyrighted materials for educational purposes, with limits on the portion of the total work that may be copied and how long it can be in use. It does not allow users to change the material’s format or alter its content, meaning, for example, that a VHS tape cannot be converted to a digital format or vice versa. Most importantly, captions cannot be added without permission of the copyright owner.