

**Vernon College**  
**Assessment Activity/Report Communication Form**  
**2015-2016**

**Title:** Dept. of Ed. (Draft) Cohort Default Rate

**Date of completion:** February 29, 2016

**Please circle or highlight:** Assessment Activity

Report

Both

**Highlights of data:** Our FY 2013 Draft 3 Year Cohort Default Rate was 16.0%, which is down slightly from our FY 2012 official rate of 16.1%. This data reflects the percentage of students that entered repayment in FY 2013 (October 1, 2012 through September 30, 2013) who defaulted by the end of the next FY (September 30, 2014).

**Use of data:** We currently contract with TGSLC to provide our default prevention services. The cost of these services is based on the number of students who are delinquent. Their average monthly fee for the last 6 months was \$3,900. The official FY 2013 default rate will be provided in September 2016.

**How associated to Student Success?** If a school's three most recent official cohort default rates are 25.0% or greater for the two year calculation, or 30.0% or greater for both the three year calculation, the school will lose Direct Loan and Pell Grant program eligibility for the remainder of the fiscal year in which the school is notified of its sanction and for the following two fiscal years. A school's official cohort default rate is greater than 40.0%, for both the two year and three year calculation, the school will lose its eligibility to participate in the Federal Direct Loan Program (DL) for the remainder of the fiscal year in which the school is notified and for the following two fiscal years.

**Where the report can be found:** Financial Aid Office

**Submitted by:** Melissa Elliott **Date:** March 2, 2016  
(Responsible Party)

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**Received by Office of Quality Enhancement:** 3/4/16  
(Date)

**Presented to SSBTN Committee\*:** \_\_\_\_\_  
(Date)

\* Posted on Vernon College website to be shared with SSBTN and College Effectiveness Committees as well as Vernon College constituents.

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