

Vernon College
Assessment Activity/Report Communication Form
2014-2015

Title: FY 12 Draft 3 Year Default Rate

Date of completion: February 23, 2015

Please circle or highlight: Assessment Activity Report Both

Highlights of data: Our FY 2012 Draft 3 Year Cohort Default Rate was 16.2%, which is down slightly from our FY 2011 official rate of 16.4%. This data reflects the percentage of students that entered repayment in FY 2012 (October 1, 2011 through September 30, 2012) who defaulted by the end of the next FY (September 30, 2013).

Use of data: We currently contract with ECMC Services to provide our default prevention services but will transition to TGSLC effective May 1, 2015. The cost of these services is based on the number of students who are delinquent. ECMC's average fees for the last 6 months was \$4,000. The official FY 2012 default rate will be provided in September 2015.

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 30, 2015
(Responsible Party)

Received by Office of Quality Enhancement: March 30, 2015
(Date)

Presented to College Effectiveness Committee: March 31, 2015
(Date)

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