

Vernon College

Assessment Activity/Report Communication Form 2012-2013

Title: FY 2011 Draft Cohort Default Rate **Date of completion:** March 25, 2013

Please circle: **Assessment Activity** **Report** **Both**

Highlights of data: Our FY 2011 2 year draft cohort default rate was 12.2%, which is down significantly from our FY 2010 official rate of 21.3%. This data reflects the percentage of students that entered repayment in FY 2011 (October 1, 2010 through September 30, 2011) who defaulted by the end of the next FY (September 30, 2012). Our FY 2010 3 year draft cohort default rate was 26.9% which is up from our FY draft rate of 20.1% This date reflects the percentage of students that entered repayment during the FY 2010 period that includes October 1, 2009 through September 2010.

Use of data: We currently contract with ECMC Services to provide our default prevention services. The cost of these services is based on the number of students who are delinquent. Their average fees for the last 6 months was \$3,546. The official FY 2011 default rate will be provided in September 2013.

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. The HEA of 2008 expanded the cohort default rate window from two years to three years. The new cohort default rate will begin in 2014 with the release of the FY 2011 3 year rate.

Where the report can be found: Financial Aid Office

Submitted by: Melissa Elliott
(responsible party)

Date: March 26, 2013

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Presented to College Effectiveness Committee: posted to Blackboard, May 2013