Default Management
It’s a TEAM EFFORT

Howard Leslie
MONROE COLLEGE
Monroe College is:

- A two campus institution (Bronx and New Rochelle)
- A Two + Two Degree Granting College
- A THREE SEMESTER Schedule
- Yes, I do mean Three SEMESTERS not tri-mesters
Monroe College is:

- A Borrower Award Year (BAY) vs. a Scheduled Award Year (SAY)
- A Student body of about 4,500
- Offering classes 7 days a week and through late in the evening
  - Over 60% of the students walk into our doors after 5 PM.
Monroe College is:

- Over 90% of the students receive Title IV
- Over 80% of the students receive Federal Pell Grants
- Over 60% of the students have EFCs of 300 or less
Monroe College is:

- A family environment where student’s are treated no better or worse than the administration and faculty

- A team of people with one goal, one focus
  - THE SUCCESS OF OUR STUDENTS
Monroe College is:

- A low cost – high value environment
- Student body from over 14 different countries
  - Includes Title IV eligible students (like USVI)
  - Growing dormitory population.
<table>
<thead>
<tr>
<th>Year</th>
<th>Default Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1993</td>
<td>25.2%</td>
</tr>
<tr>
<td>1994</td>
<td>22.75</td>
</tr>
<tr>
<td>1995</td>
<td>16.9%</td>
</tr>
<tr>
<td>1996</td>
<td>19.45</td>
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</tbody>
</table>
Monroe’s Default Rate

HISTORY

1997  14.85%

1998  11%
Monroe’s Default Rate
HISTORY

1999  6.3%

2000  4.3%  (draft)
Who are the team members?

- Admissions
  - Admitting students whose focus is success
  - The Freshman Experience
  - The Hand Off
Who are the team members?

- The Faculty
  - Life skills
  - Instructor who can teach and prepare students for the realistic job Market
  - Instructors who care- before, during and after classroom hours
Who are the team members?

- Career services
  - Finding the right careers for the right students at the right time
  - Preparing students for the job market long before graduation.
  - Placing students even if they are not graduates
Career Services Outcomes - Bronx
Fall 1999 – Associate/Bachelor’s

Associate

Bachelor’s

<table>
<thead>
<tr>
<th>Category</th>
<th>Associate</th>
<th>Bachelor’s</th>
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</thead>
<tbody>
<tr>
<td>Working</td>
<td>93%</td>
<td>99%</td>
</tr>
<tr>
<td>Con’t Ed</td>
<td>34%</td>
<td>1%</td>
</tr>
<tr>
<td>Misc.</td>
<td>7%</td>
<td>100%</td>
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</tbody>
</table>

Legend:
- Working
- Con’t Ed
- Misc.
- Con’t Ed/Master’s
Who are the team members?

- Student Financial Services
  - Two entrance interviews generally required
    - On Line + (One on One or Group)
  - Personal debt management counseling.
    - Continuing contact with loan team encouraged through the student’s career.
Who are the team members?

- Student Financial Services (cont)
  - Proactive approach
    - Working the CAR
    - Working with HESC Loan Advocate Unit’s pilot project
    - Outsourcing
    - Special projects for special circumstances
      - 911 forbearance
Who are the team members?

Student Financial Services (cont)

- Team Approach
  - Freshman Team
  - Title IV Team
    - Loan Team
    - Pell/SEOG Team
    - FWS Team
    - Financial Aid Team
    - Bursar/Financial Aid Team
      » Student Financial Services
Who are the team members?

- Executive administration
  - Caring and understanding
  - Seeing the big picture
  - Willing to approve lost revenue polices in
    - R2T4 Issues
      - Disbursement scheduling
      - Returning loans in full and waiving student balance
Who are the team members?

- The STUDENTS TEAM (The RESULT!!!)
  - Desire to succeed
  - Low competitive, High Achievement
  - Welcome to know on any door
    - While school and after separation
THINGS WE’RE WORKING ON!

- The Scholarship Office
- E-mail accounts for all students and alumni
- Alumni development
- Engaging a professional debt management service
- Automating more processes without losing the hands on feel
I appreciate your feedback and comments. I can be reached:

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