

THE DEBT SQUAD

featuring

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*Debt Management/Default
Prevention Counselor*



Debt Management Services

- Our Students
- Our Colleagues
- Our University
- Our Industry



Serving the Student

Provide proactive debt management strategies throughout the borrower lifecycle:

- Entrance/Orientation
- In school
- Exit/Graduation
- Beyond graduation/withdrawal



Serving the Student

Entrance/Orientation

- Electronic process
- Live Orientation Sessions - Strategic Borrowing
 - Huizenga School of Business and Entrepreneurship
 - Orientation every 3 months
 - Various HPD colleges
- On-line Orientation Session
 - Fischler School of Education (DSO)
 - Mandatory



Serving the Student

In School

- NSLDS aggregate breakdowns
 - At aggregate notifications
- Group Workshops
 - Title V Undergraduates - “Show Me The Money”
 - Projected salary
 - Decisions now = lifestyle later
 - Credit and student loan smarts
 - First Year Optometry
 - Budgeting and credit card tips
 - What kind of spender are you?



Serving the Student

In School (continued)

- **Group Workshops**
 - Guest lectures at Huizenga School
 - Residence halls
 - Brown bag luncheons
- **One-on-one Debt Management Counseling**
 - Budgeting
 - Strategic borrowing
 - Etcetera



Serving the Student

Exit/Graduation

- Electronic Exits
 - Live Exit sessions:
 - Loan types
 - Deferment
 - Forbearance
 - Repayment:
 - Plans
 - Forgiveness options
 - Consolidation



Serving the Student

Exit/Graduation

- One-on-One Sessions:
 - Repayment Plan Strategy
 - Deferment and Forbearance Options
 - Consolidation



Serving the Student

Beyond Graduation/Withdrawal

- **One-on-One Sessions**
 - Repayment Plan Strategy
 - Deferment and Forbearance Options
 - Consolidation
- **Skip tracing**
 - Courtesy outreach at various intervals
 - 120 days delinquent
 - 240 days delinquent
 - 360 days delinquent



Serving Our Colleagues

Training Sessions

- **NSLDS Breakdown Training**
 - Counselors and other ESS Staff
- **NSLDS Breakdown Reviews**
 - Counselors and other ESS Staff
- **Train-the-Trainer Sessions**
 - Provide program offices with the tools to advise there students in the areas of debt management and financial literacy.



Serving Our University

- All previous methods discussed proactively reduce delinquency.
- **Cohort Default Rate Appeal**
 - Every TITLE IV school receives a rate
 - % of a school's borrowers who enter repayment during a particular fiscal year, and default prior to the end of the next fiscal year
 - Cohort default rates drive a school's ability to disburse Title IV funds.



Serving Our University

- Schools with high cohort default rates can ultimately lose TITLE IV eligibility.
- NSU has a low cohort default rate in comparison to the national average.
- Draft rates are distributed in February and schools are permitted to appeal these rates by challenging the data.
- NSU has been consistently successful in challenging the data and lowering the rate.



Serving Our University

Financially literate students with lower debt indirectly benefit the institution as well.

- Positive perception of the university
 - More likely to return to future programs
 - More likely to suggest NSU to friends and family
 - Serve as good examples to prospective students



Serving Our Industry

The Debt Management staff represents NSU at various financial aid industry events:

- Serve as conference speakers and facilitators
- Serve as FAFSA Graduate and Professional Chair
 - Train-the-Trainer webinar
 - Conference sessions
 - Workshop sessions
- Serve on Region V Workshop Planning Committee



Federal Student Loans

The Future of Debt Management

- **Expand live orientation and exit sessions**
- **Reinvent student outreach**
 - Notifications to students introducing the Debt Management area and our services
 - Presence at student events such as “Student Events and Activities Thursday”
 - Improved in-house delinquency prevention and resolution program
- **Expand train-the-trainer sessions**



THE END



Thank You!



Additional Questions

Please email any questions not answered today to
esssummit@nova.edu.

Thank you for attending!

