

# The Debt Squad

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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
  - Regulatory requirement for new borrowers
- Live Orientation Sessions - Strategic Borrowing
  - Undergraduate through the 1st Year Seminar
  - Optometry
  - Pharmacy
  - Doc Psychology
  - Fischler Doctoral Program (online and through Summer Conference)



# Serving the Student

## In School

- NSLDS aggregate breakdowns
  - At aggregate notifications
- Group Workshops
  - Undergraduate Students
    - Projected salary
    - Decisions now = lifestyle later
    - Credit and student loan smarts
  - Graduate Students
    - Budgeting and credit card tips
    - What kind of spender are you?





# Serving the Student

## In School *(continued)*

- Group Workshops
  - Guest lectures
  - Residence halls
  - Brown bag luncheons
- One-on-one Debt Management Counseling
  - Budgeting
  - Strategic borrowing
  - Etc.

# Serving the Student

## Exit/Graduation

- Web-based Exits
- Live Exit sessions
  - Loan types
  - Deferment
  - Forbearance
  - Repayment
    - Plans
    - Forgiveness options
  - Consolidation



# Serving the Student

## Exit/Graduation

- Live Exit sessions
  - Law School
  - Osteopathic Medicine
  - Dental
  - Optometry
  - Pharmacy
  - Physical Therapy
  - Occupational Therapy
  - Doctoral Psychology





# Serving the Student

## Exit/Graduation *(continued)*

- 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
  
- Proactive outreach to at risk borrowers
  - Courtesy outreach at various intervals
    - 120 days delinquent
    - 240 days delinquent
    - 360 days delinquent

# Serving Our Colleagues

## Training Sessions

- NSLDS Breakdown Training & Reviews
  - Counselors and other ESS Staff
- Train-the-Trainer Sessions
  - Provide program offices with the tools to advise their 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:

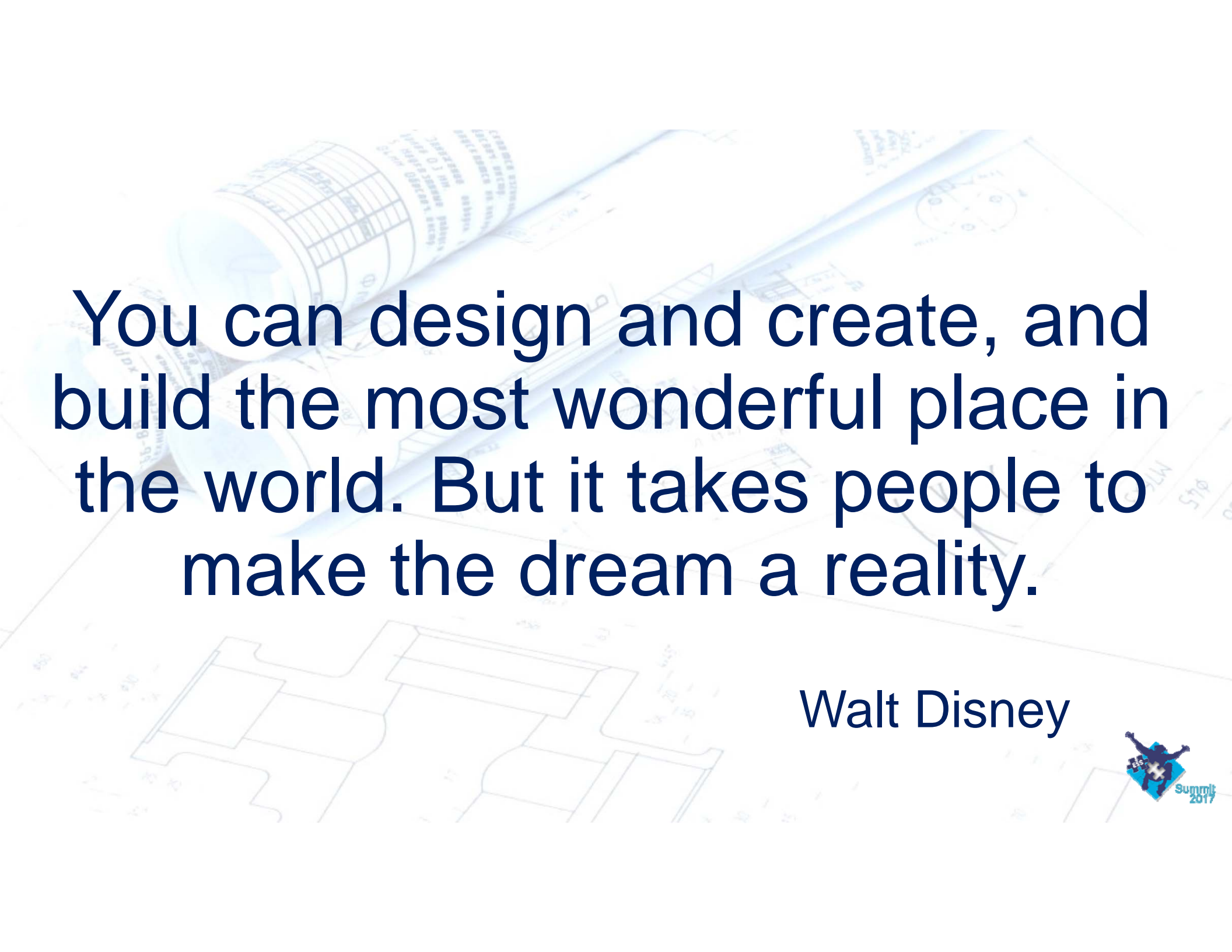
- Serve as conference speakers and facilitators
- Serve as FASFAA Graduate and Professional Chair
  - Train-the-Trainer webinar
  - Conference sessions
  - Workshop sessions
- Serve on FASFAA Region V Workshop Planning Committee



# The Future of Debt Management

- Expand live orientation and exit sessions
- Continued Promotion of “The Debt Squad”
  - Continued notifications to students introducing the Debt Management area and our services
  - Increased presence at student events
- Expand train-the-trainer sessions



The background of the slide features a light blue, semi-transparent image of architectural blueprints. A rolled-up blueprint is visible in the upper left corner, showing a grid pattern. The blueprints themselves contain various lines, circles, and text, though it is not legible. The overall aesthetic is clean and professional, suggesting a theme of design and construction.

**You can design and create, and  
build the most wonderful place in  
the world. But it takes people to  
make the dream a reality.**

**Walt Disney**

