

**Missouri Department of Higher Education  
Default Prevention Grant**

**SUMMARY OF CURRENT DEBT MANAGEMENT PLAN**

For FY2013, Metropolitan Community College prepared a Debt Management Plan to support students throughout the student loan lifecycle and positively affect our U.S. Department of Education Cohort Default Rate, as well as help in reducing the amount of default claims paid by the Missouri Department of Higher Education by helping reduce the number of defaulters and increase students' financial literacy.

The key to the success of this plan is having the Default Prevention Coordinator position to develop, implement, manage, monitor and evaluate the default prevention program. The Default Prevention Coordinator has continued working with the interdepartmental Default Prevention Steering Committee, district financial aid personnel, campus financial aid offices, various campus departments and loan coordinators to carry out the Debt Management Plan.

Metropolitan Community College is pleased with the progress made on some elements of our Debt Management Plan during FY2013. The success of these elements has provided a sound foundation for continued work with borrowers in an effort to prevent them from defaulting and helping them make smarter financial decisions. We anticipate exceeding the progress made and additional successful completion of various elements during FY2014 as outlined in the following proposed debt management plan.

**Current Initiatives and Results**

**1. Review and revise institutional policies and procedures.**

The Default Prevention Coordinator led the financial aid loan coordinators in review, discussion and revision of Metropolitan Community College's current policies and procedures as they relate to student loans. The policies and procedures were revised twice this year, once on the normal schedule, and once to make recommended changes received through the U.S. Department of Education Program Review. The default prevention and over-borrowing stops Metropolitan Community College had in place – allowing borrowers to take the percentage of the annual maximum – were requested to be removed. The revised policies and procedures were presented and approved by the financial aid steering committee and administrators in December 2012, and revised again in April 2013.

**2. Data Analysis**

For the past several years, Metropolitan Community College has used the U.S. Department of Education Defaulter Profile Template and the Cohort Default Rate Loan Detail Record to create a Defaulter Profile for the most recent Cohort Default Period (the 2011 two-year rate was used). Metropolitan Community College understands the value of creating and sharing this profile, and plans to continue creating the analysis in the coming years. The current and previous years' profiles provided Metropolitan Community College with a detailed look at the characteristics exhibited by its defaulters.

Common characteristics of Metropolitan Community College Defaulters include:

- Borrowers 18 to 25 years old
- Satisfactory Academic Progress issues
- High withdrawal rate
- Remedial placement test scores
- FAFSA EFC of zero
- Students seeking an Associates in Arts degree

Metropolitan Community College uses the Defaulter Profile to identify new and current student borrowers who appear to share these characteristics. We offer additional services to help them understand and manage their debt. These services include an additional communication campaign, handwritten notes and personal invitations to financial literacy activities on campus and/or one-on-one counseling. Measuring the success for this project requires tracking these borrowers until they have entered repayment and successfully remain out of default. The tracking of these borrowers has not been consistent due to varying campus processes. The Default Prevention Coordinator is working with campus loan coordinators to ensure all campuses are following the same processes for student loans, which should lead to improved tracking of this set of borrowers. Other initiatives introduced through this grant, such as Financial Awareness counseling for Satisfactory Academic Progress Appeals and on-campus loan counseling sessions, should also assist in tracking these borrowers.

### **3. Cohort Default Rate Data Analysis**

Each year upon release of the U.S. Department of Education Draft Cohort Default Rate, the Default Prevention Coordinator analyzes the Loan Record Detail Report for accuracy. The Loan Record Detail Report is compared to our institutional records as well as to the National Student Loan Data System, Missouri Department of Higher Education, Missouri Higher Education Loan Authority records, and other servicer/guarantor records.

For Cohort Year 2010 two-year rate, an Incorrect Data Challenge was submitted to challenge the addition of 28 borrowers who were excluded from the total number of borrowers, one defaulter who was incorrectly reported in default, and 25 defaulters who belong in a different Cohort Year. Missouri Department of Higher Education agreed to the addition of all 28 borrowers who were excluded, the removal of the defaulter who was incorrectly reported in default, and the removal of all 25 defaulters who belong in a different Cohort Year. Upon release of the U.S. Department of Education Official Cohort Default Rate, the Default Prevention Coordinator again analyzed the Loan Record Detail Report to ensure all agreed upon challenges were reflected and submitted an Uncorrected Data Adjustment. The Uncorrected Data Adjustment was accepted by the U.S. Department of Education and Metropolitan Community College's Official Cohort Default Rate was corrected from 13.9 percent to 12.7 percent.

For Cohort Year 2009 three-year rate, an Incorrect Data Challenge was submitted to challenge the removal of 17 defaulters who belong in a different cohort year and four defaulters who were incorrectly reported in default. Missouri Department of Higher Education agreed to the removal of 16 defaulters who belong in a different Cohort Year and the removal of all four defaulters who were incorrectly reported in default. Upon release of the U.S. Department of Education Official Cohort Default Rate, the Default Prevention Coordinator again analyzed the Loan Record Detail Report to ensure all agreed upon

challenges were reflected and submitted an Uncorrected Data Adjustment. The Uncorrected Data Adjustment was accepted by the U.S. Department of Education and Metropolitan Community College's Official Cohort Default Rate was corrected from 16.8 percent to 15.9 percent.

For the Cohort Year 2011 two-year rate and Cohort Year 2010 three-year rate an Incorrect Data Challenge is currently being prepared. We will submit the Incorrect Data Challenge to the Missouri Department of Higher Education. Upon release of the U.S. Department of Education Official Cohort Default Rate the Default Prevention Coordinator will analyze the Loan Record Detail Report to ensure any agreed upon challenges are reflected, and will then submit an Uncorrected Data Adjustment if necessary.

The analysis of the Cohort Default Rate Loan Record Detail Report has proven to be a worthwhile investment of time and helps ensure the accuracy of Metropolitan Community College's Official Cohort Default Rate calculation.

#### **4. Review and develop student borrower communications**

Communicating with borrowers continues to be a critical initiative for Metropolitan Community College. The Default Prevention Coordinator communicated with current and previous borrowers via mail, email, social media and other online mediums regarding the student loan process and important financial aid changes throughout the year. Communications were also sent to remind students to complete their Direct Loan Master Promissory Notes, loan counseling and student loan repayment plan worksheets. As the end of the academic year approaches, the Default Prevention Coordinator and the campus loan coordinators will begin a communication campaign consisting of email and letters to students to encourage them to review their loan data in the National Student Loan Data System to stay on top of their debt and/or to complete exit counseling.

The Default Prevention Coordinator is also working with the district and campus media relations coordinators to communicate with students using a variety of mediums including social networking sites, web pages, blogs, etc., to communicate financial aid and financial literacy information. The Default Prevention Coordinator had ceased paper letter communications with students who are within the last three months of their grace period, but these communications will resume in June 2013. These communications have proven to be a valuable service to students, as without the letters loan calls regarding repayment have decreased by nearly 50 percent. Last year the Default Prevention Coordinator decided to move these communications to an electronic source, based upon students' preferred method of communication, but has not seen the results hoped for, so Metropolitan Community College will resume letter communications in addition to the electronic sources. The electronic communications should prove to be a more successful as personalized communication management software becomes available for the Default Prevention Coordinator's use. The promotion of the Metropolitan Community College Student Loan social media accounts has been more difficult than anticipated but information about these accounts was included on loan applications for the new aid year and the Default Prevention Coordinator expects to see increased online traffic as a result. Personalized and individual communication with students via social media has not been feasible with current technology and software. Metropolitan Community College does own software that would allow this individualized communication and should be rolling it out for use during the next year.

## **5. Delinquency Assistance**

The Default Prevention Coordinator ceased the letter campaign to delinquent students during FY2013. Each month more than 90 percent of these letters were successfully delivered, but fewer than two percent of those borrowers contacted the Default Prevention Coordinator. While Metropolitan Community College believes in the value of providing this communication to students, the cost to produce these mailings is too great when compared to the low success rate of the letters as Metropolitan Community College critical budget situation. The result of these letters was less than one percent of all delinquent loans being brought current, or moved into a deferment or forbearance status (approximately 80 percent of the borrowers who contacted the Default Prevention Coordinator). The Default Prevention Coordinator will begin contacting these delinquent students by phone to encourage the loans are brought current, or successfully moved into deferment or forbearance.

In addition to calling delinquent borrowers, Metropolitan Community College emails delinquent borrowers who are between 60 and 180 days delinquent. Approximately ten percent of the borrowers respond to the email and the Default Prevention Coordinator is able to answer questions and provide information to the borrowers but the results of these email conversations has not been determined. Using new technology and delinquent borrower reports the Default Prevention Coordinator is developing a tracking system to determine the exact outcomes of these communications. This initiative was started during position transitions but Metropolitan Community College is researching the possibility of additional delinquency communications via email in the coming year.

Metropolitan Community College understands the need to maintain current contact information for borrowers. In an effort to retrieve current contact information for borrowers who were unreachable by phone or had letters returned as undeliverable, the Default Prevention Coordinator places service indicators on the student's institutional account. These indicators require students to update their contact information before conducting further college business. Any change in student contact information is forwarded to the loan servicer. Approximately 25 percent of bad addresses have been resolved using this method. Additionally, Metropolitan Community College requires students to verify their contact information each semester when they enroll in classes resulting in more accurate data and aids Metropolitan Community College's ability to provide loan servicers with more accurate skip tracing information.

## **6. Develop Loan Counseling Program**

Metropolitan Community College understands that counseling is the most effective default prevention tool available to us. While we currently rely on the U.S. Department of Education's website to provide entrance and exit counseling information for our student borrowers, we have identified the need to offer small group counseling on campus. In May 2008, our MCC-Maple Woods campus Loan Coordinator began requiring first-time borrowers attend a group or individual entrance counseling session. During the 2011 academic year, MCC-Blue River also began requiring borrowers to attend a group counseling session. Approximately 25 percent of borrowers who attend on-campus counseling sessions at MCC-Blue River and MCC-Maple Woods reduce the loan amount requested during the session. The success of these in-person counseling sessions has encouraged Metropolitan Community College's initiative to design a more automated award process and allow all

campus loan coordinators to implement similar counseling models. Of the 256 defaulted borrowers (from the 2011 two-year draft rate) at Metropolitan Community College only approximately five percent received their loans from the Blue River or Maple Woods campuses. Metropolitan Community College will continue to monitor these statistics, but based on available information it is clear the on-campus loan counseling sessions are effective in preventing excessive borrowing and default.

In addition to on-line and on-campus entrance counseling, Metropolitan Community College includes a step in the loan application process to supplement counseling efforts. Students who request a loan must complete a student loan repayment plan which requires borrowers to check the National Student Loan Data Systems record to identify previous student loan debt. Students must then calculate total debt amount including the current loan request before utilizing the online repayment calculator on Mapping Your Future to determine the average monthly payment, minimum annual salary needed, etc. This repayment plan is meant to enhance the online entrance counseling and is required before any loans are processed.

Metropolitan Community College implemented a centralized process to prepare the loans for packaging. The process includes verifying accuracy of the student loan repayment plan, a review of the student's National Student Loan Data Systems account, and Metropolitan Community College-specific preparations to student accounts. This process was created to aid campus loan coordinators in the awarding process and with the intention to allow more student-interaction time. The preparation process is running smoothly and has proved successful enough Metropolitan Community College will move to an automated loan packaging process within the next year. This position will continue to be utilized to review student applications and information so the campus financial aid loan coordinators have time to move to the on-campus loan counseling model.

## **7. Financial Literacy**

Metropolitan Community College's Default Prevention Steering Committee and Financial Aid Division strongly support the development of a personal financial literacy and financial planning program for student loan borrowers as part of our default prevention initiative. The Default Prevention Coordinator has worked with various campus departments to plan, implement, monitor and evaluate various financial literacy activities throughout the academic year for students, staff and the community. These activities included providing guest-teaching presentations to college orientation classes, budgeting activities, campus resource fairs, and open question and answer forums. In addition to offering these on-campus sessions, the Default Prevention Coordinator also worked with the Kansas City Federal Reserve and FDIC on the Bank On, Save Up initiative. The Default Prevention Coordinator also coordinated with the Kansas City Educational Opportunity Center and Prep KC to plan activities for "Money Smart" month both on Metropolitan Community College campuses and area high schools. While it is difficult to measure the success of these activities, we do ask participants to provide feedback and 90 percent of the participants indicate they learned something new and/or stated the session provided valuable and useful information.

The Default Prevention Coordinator also worked with a cross-functional district-wide team comprised of faculty, administrators, admissions and records office personnel, financial aid officers, academic counselors/advisors, etc. to develop a mandatory freshman orientation class for all Metropolitan Community College students who have completed fewer than 12

credit hours. The Default Prevention Coordinator played an integral role in ensuring financial aid and financial literacy were built into the curriculum. The course was piloted during the spring 2012 semester and was mandatory beginning fall 2012. The Default Prevention Coordinator is part of the advisory board for continued improvements and curriculum changes for this course. The advisory board voted to remove financial literacy from the required curriculum materials after the first year of requirement. The Default Prevention Coordinator is currently working to reinstate financial literacy as a required topic in the curriculum.

## **PROPOSED DEBT MANAGEMENT PLAN**

### **Executive Summary**

Metropolitan Community College has prepared a Debt Management Plan to support students throughout the student loan lifecycle and positively affect the U.S. Department of Education Cohort Default Rate. The key to the success of the plan was the establishment of the Default Prevention Coordinator position to develop, implement, manage, monitor and evaluate the default prevention program.

The Default Prevention Coordinator will continue working with the interdepartmental Default Prevention Steering Committee, financial literacy teams and Metropolitan Community College's campus Loan Coordinators to carry out the Debt Management Plan. Debt Management Plan elements include:

- Review and revise institutional policies and procedures
- Data analysis
- Review and development of student borrower communications
- Development of a robust loan counseling program
- Delinquency assistance
- Development of a personal financial literacy and financial planning program

The requested grant amount of \$25,000 will partially fund the salary and benefits of the full-time Default Prevention Coordinator position. Metropolitan Community College will provide the balance of the cost of salary and benefits as well as the commitment from our financial services department grant accountant to monitor the Default Prevention Grant expenses and funding. Metropolitan Community College will also provide office space, equipment, supplies, materials, postage, computer hardware and software, and additional cost associated with implementing and maintaining the Debt Management Plan elements.

### **Project Design – Debt Management Plan**

#### **Goal**

Continue to develop a system to support students throughout the student loan lifecycle and positively affect the Metropolitan Community College U.S. Department of Education Cohort Default Rate as well as help reduce the amount of default claims paid by reducing the number of defaulters, decreasing student loan debt, and increasing students' financial literacy.

#### **Objectives**

- Continue to establish a debt management and financial literacy program
- Deliver effective default prevention services to student borrowers

### **Debt Management Plan Elements**

#### **1. Review and revise institutional policies and procedures**

The Default Prevention Coordinator will lead the Financial Aid Division in review and discussion of our current policies and procedures as they relate to student loans on an annual basis. Although we believe we are in compliance with federal and state laws that govern the loan programs, revisions in policies and procedures may be necessary as new laws and regulations are approved and as processes are changed to more effectively support default prevention initiatives.

#### **2. Conduct data analysis**

Annually, the Default Prevention Coordinator will create a Defaulter Profile of the most recently released Cohort Default Rate defaulters using the U.S. Department of Education Defaulter Profile Template. These profiles will provide Metropolitan Community College with a detailed look at the characteristics exhibited by our defaulters. Metropolitan Community College will utilize the profile to identify new and current student borrowers who appear to share these characteristics. The Default Prevention Coordinator will offer additional services to help these high-risk borrowers understand and manage their debt. These services will include an additional communication campaign, one-on-one counseling, financial literacy activities and/or academic intervention. These students will be monitored and tracked to determine if they make wiser borrowing decision and/or stay out of default.

#### **3. Conduct Cohort Default Rate data analysis**

Metropolitan Community College understands the importance of investing the time to analyze the U.S. Department of Education Draft Cohort Rate, particularly as the calculation transitions from a two-year to three-year period. This analysis is important to ensure an accurate Official Cohort Rate is released to the public. The Default Prevention Coordinator will analyze the Loan Record Detail Report for accuracy and submit an Incorrect Data Challenge to the data managers if needed. The Default Prevention Coordinator will also conduct any follow-up analysis when the Official Cohort Default Rate is released to ensure all agreed upon corrections are reflected in the calculation.

#### **4. Review and develop student borrower communications**

An important challenge to be addressed in our default prevention initiative is effective communication with student borrowers. Electronic communication is the most efficient means of sharing information, but Metropolitan Community College recognizes a fundamental truth: those who need the information most tend to have less access to and use technology the least. Therefore, we must communicate information through a variety of mediums to provide opportunities for every student borrower to understand the loan process and lifecycle. The Default Prevention Coordinator will continue to work with our district and campus media relations departments to provide financial literacy and financial aid information to students through blogs, social media and other online mediums in an attempt to reach more students and borrowers.

Existing written materials will be reviewed and revised by the Default Prevention Coordinator and new materials will be developed to support debt management initiatives.

The Default Prevention Coordinator will also review materials available from the U.S. Department of Education and their servicers and make the best of these available to student borrowers. The more the student is informed and understands the loan process and lifecycle, the more prepared they are to make smart borrowing choices.

The Default Prevention Coordinator will also pilot a campaign to remind students they do not have to accept and/or keep loan proceed funds. These communications will be sent just before checks are mailed and direct deposit files are transferred to student accounts. The information regarding the importance of smart borrowing and how to return funds should reduce borrower debt for students who requested more than the needed school costs.

#### **5. Develop loan counseling program**

Metropolitan Community College understands that counseling is the most effective default prevention tool available to us. We currently rely on the U.S. Department of Education's online loan counseling for our Direct Loan borrowers. Although online counseling is a useful and efficient tool for many students, many others would benefit more from small group or individual loan counseling. In order to provide this type of counseling, we need to provide training to financial aid loan coordinators and modify processes. The Default Prevention Coordinator will continue working to assist the Financial Aid Systems Manager to develop an automated process that will allow the financial aid loan coordinators additional time to develop on-campus counseling and implement initiatives to support debt management with all students until all campuses are able to conduct group counseling sessions.

Metropolitan Community College knows students who experience Satisfactory Academic Progress issues are less likely to graduate, return each term, and tend to default more often. The Default Prevention Coordinator will introduce a new initiative for students who submit Satisfactory Academic Progress appeals. These students will be required to complete the Financial Awareness counseling available through the U.S. Department of Education's online counseling program. This will assist in additional financial awareness and financial literacy education for students who need information beyond Metropolitan Community College's counseling processes.

#### **6. Conduct delinquency assistance**

Using information provided by MDHE, MOHELA, PHEAA, the U.S. Department of Education, Great Lakes, NelNet, Sallie Mae and ACS, the Default Prevention Coordinator will contact student borrowers who are delinquent. These activities will include a mailing, calling and/or email campaigns to contact delinquent borrowers before they are 60 days delinquent and an email campaign to contact delinquent borrowers who are between 60 and 180 days delinquent. The Default Prevention Coordinator will track the phone calls generated from these delinquency assistance activities and keep a detailed log of the results to measure their success.

#### **7. Personal financial literacy and financial planning program**

The Default Prevention Coordinator will continue to work with the campus financial literacy teams to develop, plan, implement, monitor and evaluate various financial literacy activities throughout the academic year at Metropolitan Community College. The JumpStart Coalition for Personal Financial Literacy reports:



...the average student who graduates from high school lacks basic skills in the management of personal financial affairs. Many are unable to balance a checkbook and more simply have no insight into the basic survival principles involved with earning, spending, saving and investing. Many young people fail in the management of their first consumer credit experience, establish bad financial management habits, and stumble through their lives learning by trial and error.

Metropolitan Community College's Default Prevention Steering Committee, Financial Aid Division and Administrators strongly support the development of a personal financial literacy and financial planning program for student loan borrowers as part of the debt management initiative.

The Default Prevention Coordinator will also continue to work with the mandatory college orientation class which began this year. The program is coordinated by teams comprised of faculty, administrators, admissions and records office personnel, financial aid, and academic counseling/advising representatives. The focus of the program is to provide students with the foundation they need to successfully complete their program of study. Metropolitan Community College administrators introduced this mandatory college orientation class for all students with fewer than 12 credit hours earned, as a result of the success of the completed pilot courses. The implementation term for this requirement was fall 2012. The Default Prevention Coordinator, with assistance from other financial aid personnel if necessary, will continue working to add financial literacy back to the mandatory curriculum for this class.

In addition to current financial literacy initiatives the Default Prevention Coordinator will implement a financial literacy quiz campaign via email or social media, with prizes of low monetary value for those who participate. This will provide a small incentive to participate and will leave students with important information.

### **Collaboration**

Metropolitan Community College has formed a district-wide, interdepartmental Default Prevention Steering Committee to oversee the plan's implementation, monitor its progress and evaluate its success. Team members have been chosen to represent each of our campuses and key departments that can influence default and borrowing patterns. The Default Prevention Steering Committee consists of individuals who hold the following titles:

- Program Coordinator – Default Prevention, Chair
- District Director of Student Financial Services
- District Student Fiscal Aid Manager
- Dean of Student Development (MCC-Penn Valley)
- Enrollment Services Manager (MCC-Blue River)
- Admissions Supervisor (MCC-Longview)
- Registrar (MCC-Penn Valley)
- Financial Aid Manager (MCC-Maple Woods)
- Financial Aid Supervisor (MCC-Penn Valley)
- Financial Aid Supervisor (MCC-Business & Technology)
- Manager of Payment Services (MCC-Administrative Center)
- Counselor (Educational Opportunity Center)

Metropolitan Community College has also formed campus-based Financial Literacy Teams, chaired by the Default Prevention Coordinator, to oversee the implementation, monitor the progress and evaluate the success of the financial literacy initiatives. Team members have been chosen to represent various campus departments and are fully supported by campus- and district-level administrators. The Financial Literacy Teams consist of individuals from the following departments: campus life and leadership, counseling and advising, business office, financial aid, and the Federal TRIO programs (Educational Opportunity Center and Project Success).

Additionally, Metropolitan Community College is collaborating with the Educational Opportunity Center to provide default prevention and financial literacy services to their clients who are current or potential higher education students from our local communities. The Default Prevention Coordinator will also continue to work with the Kansas City Federal Reserve Bank, FDIC and other external organization to provide financial literacy services.

### **Budget Narrative**

The Missouri Department of Higher Education Default Prevention Grant proposal requests \$25,000 to partially fund the salary and benefits of the full-time Default Prevention Coordinator position. Metropolitan Community College will provide the balance of the cost of salary and benefits as well as the commitment from our financial services department grant accountant to monitor the Default Prevention Grant expenses and funding. Metropolitan Community College will also provide office space, equipment, supplies, materials, postage, computer hardware and software, and additional cost associated with implementing the Debt Management Plan elements.

### **Project Justification and Measure of Success**

Metropolitan Community College was grateful to receive the Default Prevention Grant for FY2007 through FY2013. The grant allowed us the opportunity to create the Default Prevention Coordinator position in FY2007. The Default Prevention Coordinator continues to oversee and implement the components of our Debt Management Plan. Metropolitan Community College is pleased with the progress and success achieved with our Debt Management Plan thus far. Please see the attached spreadsheet for additional project details including the measures of success as well as the formative and summative evaluation process.

Metropolitan Community College's open enrollment policy provides all students with an opportunity to attempt post-secondary coursework. If students meet the general eligibility requirements for federal student aid and enroll at least half-time, they can finance their education with loans. Student loans are easily borrowed by students who have little understanding of debt repayment or money management. Metropolitan Community College's Default Prevention Steering Committee, Financial Aid Division and Administrators strongly support the efforts outlined in our Debt Management Plan especially as we see our student loan volume continue to increase. The support from the Missouri Department of Higher Education has been an instrumental component in our success and we believe our default prevention program will continue to be successful in the coming years.

**Metropolitan Community College Default Prevention Grant  
FY 2014 Action Steps and Measures for Success**

Element	Action Steps	Measures of Success/Evaluation Method	Responsibility	Anticipated Completion/Evaluation Date
MCC Institutional Policy Review	Annually review all policies and procedures related to student loan program	100% of Student Services Deans will support policy changes	DP Coordinator and Financial Aid Loan Group	Nov-13
Data Analysis	Identify common characteristics among defaulters for newly released Cohort Period	Characteristics identified & shared with MDHE. Structured conceptualization assessment conducted annually.	DP Coordinator and Research & Assessment Department	May-13
	Develop and offer additional default prevention services to current borrowers who share identified characteristics	Additional services delivered to 100% of borrowers who are willing to take advantage of these services. Implementation, process, outcome and impact evaluations to be conducted annually.	DP Coordinator, Student Life & Leadership, Financial Aid Loan Coordinators	Aug-13
Cohort Default Rate Data Analysis	Review Draft CDR Loan Detail Report for accuracy.	Determine if data is accurate. Submit Incorrect Data Challenge to data manager(s) if needed. Process evaluation conducted annually.	DP Coordinator	May-13
	Review Official CDR Loan Detail List.	Determine if data is accurate. Submit New Data Adjustment, Uncorrected Data Adjustment, or Erroneous Data Appeal if needed. Process evaluation conducted annually.	DP Coordinator	Oct-13
Delinquency Assistance	Continue Delinquency Assistance process in partnership with MDHE personnel for borrowers before they are 60 days delinquent	Each month 50% of borrowers contacted prior to being 60 days delinquent. Implementation, process, outcome and impact evaluations are conducted annually.	DP Coordinator	Jun-13
	Implement calling campaign	Will contact 100% of borrowers who are between 60 and 180 days delinquent. Results and success will be tracked.	DP Coordinator	Jun-13
	Develop delinquent borrower email tracker	100% of borrowers who are between 60 and 180 days delinquent will be contacted and tracked.	DP Coordinator	Jun-13

Element	Action Steps	Measures of Success/Evaluation Method	Responsibility	Anticipated Completion/Evaluation Date
Student Borrower Communication	Annually review and modify student self-service loan page	Loan page modified	DP Coordinator and Metrosoft System Manager	May-13
	Annually review and improve business processes involved in communication to student borrowers	95% of borrowers and loan-applicants successfully contacted. Implementation, process, outcome and impact evaluations are conducted annually.	DP Coordinator and Financial Aid Loan Group	Jan-13
	NSLDS and Exit Counseling initiative	100% of borrowers will be contacted for end-of-year loan activities.	DP Coordinator and Financial Aid Loan Group	Jul-13
	Resume grace period communication program for borrowers how are within 3 months of repayment	50% of borrowers are contacted while in grace. Implementation, process, outcome and impact evaluations are conducted annually.	DP Coordinator	Jun-13
Loan Counseling	Update electronic, group and individual entrance and exit counseling materials.	100% of borrowers counseled. Implementation, process, outcome and impact evaluations are conducted quarterly.	DP Coordinator and Financial Aid Loan Group	Nov-13
	Develop and implement on-campus loan counseling sessions on all campuses.	100% of new MCC borrowers will be required to attend these sessions. Also students who request additional loan funds during the school year.	DP Coordinator and Financial Aid Loan Group	Nov-13
	Develop debt management process to inform students of current loan debt level, repayment and budgeting for repayment as part of the loan process for all borrowers.	100% of borrowers complete the necessary steps to understand their current debt level prior to borrowing additional loans. Implementation, process, outcome and impact evaluations are conducted quarterly.	DP Coordinator and Financial Aid Loan Group	Feb-13
Personal Financial Literacy Education	Develop proposal for personal financial literacy education program	Proposal accepted. Implementation, process, outcome and impact evaluations are conducted at the conclusion of each activity.	DP Coordinator, Curriculum Development Team and DP Steering Committee	Oct-13
	Provide financial literacy information to students through various campus activities	Information shared with students twice per semester at each campus. Implementation, process, outcome and impact evaluations are conducted at the conclusion of each activity.	DP Coordinator and Student Life & Leadership	Ongoing w/ Annual Evaluation 6/1/2013
	Initiate process where students who submit SAP appeals must complete U.S. Department of Education Financial Awareness Counseling.	Information will be added to current SAP status communications. The impact and counseling completion rates will be measured using reports from U.S. Department of Education monthly with a report created annually.	DP Coordinator and Financial Aid Loan Group	Aug-13
	Use current MCC Loan Facebook page and develop Twitter account to provide financial literacy/financial aid information to students and borrowers.	Information is shared at least twice per week on Facebook and twice per day on Twitter. Structured conceptualization and impact evaluations are conducted annually.	DP Coordinator and Financial Literacy Teams	Jul-13