

**Policies for the
Office of
Student Financial
Aid**

Subject

Default Management (H-5)

Office of Student Financial Aid/Scholarships

January 2023

Page 1 of 1

In order to ensure that the cohort default rate remains below the limit set by the Department of Education the following actions are taken:

- 1) Entrance counseling explaining rights and responsibilities as a borrower is required for all first time borrowers.
- 2) Exit counseling explaining rights and responsibilities as a borrower is required for any student who resigns from school, graduates, drops below 6 hours of enrollment, or does not return to the university. Students who do not properly notify the Financial Aid office of these situations will be emailed information regarding Exit Counseling.
- 3) Debt Management is stressed during the semester through financial literacy that includes, however not limited to, mail outs, workshops, email distributions, and communication across campus.