

3 year default letter.txt
UNITED STATES DEPARTMENT OF EDUCATION
WASHINGTON, D. C. 20202
February 2015

SALINA AREA TECHNICAL COLLEGE
2562 CENTENNIAL ROAD
SALINA, KS 67401-8195

OPE ID:
FY 2012 Draft 3 Year Cohort
Default Rate:

005499
17.4

SUBJECT: FISCAL YEAR 2012 DRAFT 3 YEAR COHORT DEFAULT RATE

Dear President:

I am writing to provide you with your school's fiscal year (FY) 2012 draft 3-year Cohort Default Rate (CDR) data. For schools that have one or more borrowers that entered into repayment during the FY 2012 period, the accompanying loan record detail report (LRDR) includes information on the loans made to students for attendance at your school under the Federal Family Education Loan (FFEL) Program and/or William D. Ford Federal Direct Loan (Direct Loan) Program. The U.S. Department of Education's (Department) records indicate that all of the loans included in the report entered into repayment during the FY 2012 period that includes October 1, 2011 through September 30, 2012.

If you have questions about accessing or printing files accompanying this letter, please contact the Operations Performance Division at (202) 377-4259 or via email at: fsa.schools.default.management@ed.gov.

The Default Management website (<http://www.ifap.ed.gov/DefaultManagement/DefaultManagement.html>) links to the Cohort Default Rate Guide. This Guide is a primary reference source for schools to understand the cohort default rates and processes. You may download the Guide in its entirety or by specific chapters as needed.

After reviewing your draft Loan Record Detail Report, schools have an opportunity to challenge the data included in their CDR. Schools must submit their Incorrect Data Challenge, Loan Servicing Appeal, Uncorrected Data Adjustment and New Data Adjustment requests using eCDR Appeals. The system allows schools to electronically submit these challenges and adjustments requests during the cohort default rate cycle, and allows data managers and Federal Student Aid (FSA) to electronically view and respond to these challenges and adjustments requests.

The system tracks the entire life cycle of each challenge/adjustment/appeal request from the time it is submitted until the time a decision is made and it is finalized. This process replaces the paper process of challenging and appealing CDRs for all Title IV schools.

It is important that schools implement data corrections prior to the calculation of FY 2012 3-year official cohort default rates scheduled for later this year. Chapter 4.1 of the Cohort Default Rate Guide explains the Incorrect Data Challenge process timeline that a school should use to identify and correct any inaccuracies reflected in the enclosed LRDR.

Your school has 45 calendar days to challenge the accuracy of the FY 2012 draft 3-year LRDR. If your school does not submit the challenge(s) within the required timeframes, your school will forfeit its right to submit such challenge(s). School's timeframe to submit challenges begins with the sixth business day following the announced transmission date for eCDR packages posted to <http://www.ifap.ed.gov>.

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In addition to implementing data corrections, your school may also wish to utilize the Department's default prevention support for schools. For questions related to default prevention, contact defaultpreventionassistance@ed.gov. For delinquency and default prevention resources, refer to the Default Prevention Resource Information Web page (<http://ifap.ed.gov/DefaultPreventionResourceInfo/>).

The Department will not release your school's FY 2012 draft 3-year cohort default rate to the public. It is important to note that your school may not use its FY 2012 draft 3-year cohort default rate to determine if it is eligible for any disbursement exemptions. Corrected data received through the Incorrect Data Challenge process and from other sources will be used by the Department to calculate the FY 2012 official 3-year cohort default rates in the fall. At that time, the Department will notify your school of its official rate, and additional adjustment/appeal rights that may be available to your school.

If you have any questions about the FY 2012 draft 3-year school cohort default rate review process that are not addressed in the Cohort Default Rate Guide, please contact the Operations Performance Division at (202) 377-4259 or via email at fsa.schools.default.management@ed.gov.

Sincerely,

Katrina Turner
Director
Operations Performance Management Services

Special note for schools with 29 or fewer borrowers entering repayment for the FY 2012 period: Please refer to page 2 of the Cohort Default Rate Guide for information regarding the average rate formula and calculation.