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Subject: State Loan Programs Cohort Default Rates

Dear Colleague:

The Georgia Student Finance Authority (GSFA) released Fiscal Cohort Year 2017 Three-Year Preliminary Cohort Default Rates (CDR) for the current state loan programs to participating institutions on September 16, 2019.

Cohort default rates are provided for the following State Loan Programs:

- Student Access Loan (including Student Access Loan-Technical) (SAL)
- Georgia Military College State Service Scholarship/Service Cancelable Loan (GMCS)
- Scholarship for Engineering Education Service Cancelable Loan (SEE)
- Scholarship for Engineering Education for Minorities Service Cancelable Loan (MSEE)
- University of North Georgia Military College Service Cancelable Loan (GAML)
- Georgia National Guard Service Cancelable Loan (GANG)

The participating institutions with a borrower entering Repayment during the 2016 Cohort Year for any of these programs will receive a Preliminary CDR Report in the institution's SURFER inbox.

Cohort default rates are provided and measured against set benchmarks. Institutions have until October 31, 2019 to request corrections to the borrower data contained in the institution's report. The Official CDR report is provided to the institution annually on December 15.

The [GSFA State Loan Cohort Default Rate Guide](#) is available as a reference tool to assist participating institutions in understanding their CDR reports and future benchmarks. The *Guide* provides the following information:

1. The calculation and methodology of the three-year cohort default rate for each of the state loan programs.
2. A sample CDR Report and details on how to read the report.
3. Cohort Default Rate Requirements and benchmarks for participation in the Student Access Loan Program were implemented starting in FY 2018.

Any institution that did not have a borrower in repayment during the current cohort default rate period will **not** receive a Cohort Default Rate Report. These schools are considered to have no cohort default rate data and, therefore, no default rate.

If after reading the CDR and Guide, you have questions about the reports, please contact Pennie Strong, Vice President, Student Aid Services, at 770.724.9014 or email at pennies@gsfc.org.

If you have questions about the borrower data in the reports, please contact the Loan Servicing Department at 770.724.9400 or email at SALCDR@gsfc.org.

Sincerely,

A handwritten signature in black ink that reads "Caylee Noggle". The signature is written in a cursive style with a large, stylized initial 'C'.

Caylee Noggle